

# The NATIONAL UNDERWRITER

62nd Year, No. 5

—The National Weekly Newspaper of Life Insurance—

Feb. 1, 1958

## Stores Give Stamps Good For Life Insurance; Plan Draws Agents' Fire

NEW YORK—Your wife will be able to get trading stamps worth a dollar in life insurance for each dollar she spends for groceries, if she trades at supermarkets giving the new "P-I-P" stamps unveiled here this week at a press conference at the Hotel Pierre.

Trading-stamp life insurance won't be limited to groceries or supermarkets, either, if its promoters realize

their plans. Retailers of anything whatever—including major appliances and perhaps even automobiles—can use trading-stamp life insurance to help market their wares, in states where insurance laws permit the plan.

Executive Vice-president Arthur J. Cade of Old Republic Life of Chicago, which issues the insurance, told the press conference he imagined there

would be "a considerable hue and cry from agents' organizations." He said agents may feel trading-stamp life insurance constitutes an inroad into their market but his company feels that this is not the case.

"We think it is just an extra like social security," he said. "Agents were disturbed at first about social security

(CONTINUED ON PAGE 19)

## Rule On Credit For Term Policies Is Changed By MDRT

**Credit For All Of It—But At 25% Of Face For Level Plans, 12½ On Decreasing**

A change in the term insurance credit rule so as to give an applicant for the Million Dollar Round Table 25% credit for all the level term written for an initial period of one year or longer—either in a term policy or as a rider—and 12½% credit for decreasing term written for an initial period of one year or longer is the most



John O. Todd

far-reaching change in the 19 by-laws amendments recently adopted by a mail vote of the Round Table members. All the amendments passed by large majorities, the affirmative vote, in the aggregate, being about 30 to 1.

Results of the balloting were announced in a letter to the members from MDRT Chairman William D. Davidson, associate manager of Equitable Society at Chicago. The by-laws committee is headed by John O. Todd, Northwestern Mutual, Chicago, a past chairman of the Round Table.

The term credit rule in recent years

## 1957 Life Sales Set Record By Rising 18% To \$65,441,000,000

Total life insurance sales in 1957 climbed to a record \$65,441,000,000, up 18%, according to LIAMA. In December, ordinary sales of \$4,254,000,000, up 9%, set a new mark for any one month.

In 1957, ordinary sales rose to a record \$45,160,000,000, up 24%, and group reached a peak \$14,120,000,000, up 14%. Industrial sales were \$6,161,000,000, down 6%.

In December, total sales were \$6,727,000,000, down 6%. Group sales were \$2,019,000,000, down 25%, and industrial sales were \$454 million, down 18%.

The group figures represented only new groups established and not additions under existing contracts. Credit life sales were not included in LIAMA's figures.

## Late News Bulletins...

### Hunt Revokes License Of Dallas Insurer

OKLAHOMA CITY—Commissioner Hunt has revoked the license of Reserve Life of Dallas to do business in Oklahoma and has directed the company to pay \$86,240 in back taxes and penalties. The company, which was given 10 days to wind up its Oklahoma operations, plans an appeal to the district court. Mr. Hunt, who charged that the company bought Oklahoma securities toward the close of a year and resold them early in the following year, termed the practices "sham transactions." The company contends there was nothing illegal about the transactions. Two companies affiliated with the Reserve Life face similar charges. They are the Pyramid Life of Kansas City and American Security Life of Marshall, Tex.

### Approve 10% Increase In Ind. Blue Cross Rates

INDIANAPOLIS—A Blue Cross rate increase averaging 10%, approximately one-third of what had been requested, has been approved by the Indiana department. Commissioner Palmer said that in approving the trimmed-down increase, he was making a recommendation that Mutual Hospital Insurance, Inc., the Blue Cross insurer in Indiana, must offer an alternate plan under which policyholders could accept policies with a deductible. Commenting on the cut-down increase, Guy Spring, executive director of Blue Cross, said: "If we had felt the rate increase granted would be adequate, we would have asked for that amount." Industry observers in the state credited an "all-out" campaign by the Indianapolis Times for blocking the full increase request, ranging from 15 to 40%, and averaging approximately 30%. New Blue Cross rates for the comprehensive plan compared to the former rates and those requested are: Single persons—old rate, \$2.60 a month; requested, \$3.45; approved, \$2.90. Family—old rate, \$7.10 a month; requested, \$8.60; approved, \$7.90.



Holgar J. Johnson (center), president of Institute of Life Insurance, recalls the early days of the LOMA Institute for Managing Director Roy MacDonald of Life Office Management Assn., and Laurence C. Soper, assistant vice-president of New York Life. Mr. Soper (at right) became a fellow of the LOMA Institute the first year the fellowship honor was awarded, in 1937. The photograph, taken at the recent open house for the press in the greatly enlarged LOMA headquarters in New York City, shows in the background a world map "flagged" to indicate the 24 foreign countries in which LOMA has member companies. The 1958 membership, an all-time high, includes 278 domestic companies and 60 foreign companies.

## Senate Gives Nod On \$365,000 For Probe By O'Mahoney Unit

WASHINGTON—The Senate committee on rules and administration Monday reported favorably a resolution recommending \$365,000 for investigations by the Senate anti-trust and anti-monopoly subcommittee of the judiciary committee, including a staff study of and possible hearings on the insurance business.

The resolution remained pending for Senate action. While no figure was given in the report as a proposed allotment for the insurance investigation, it is tentatively planned to hold hearings on that subject following those on "administered prices" in the automobile and other industries. It is also believed by sources close to Sen. O'Mahoney of Wyoming that he will probably preside over any insurance hearings the subcommittee may hold.

The report of the Senate rules and administration committee includes a long letter from Sen. Kefauver of Tennessee outlining various subjects contemplated for investigation. This letter includes the following:

"It has become increasingly evident

to the subcommittee that there is a need for a general study of the business of insurance. Many reports have come to the subcommittee concerning the arbitrary uniform rates that exist throughout the industry as well as restrictive measures which prevent the entry of new companies professing indications of charging lower rates.

"The subcommittee intends to conduct a staff study of this subject with the view of possibly scheduling hearings during the coming year."

### Was Formerly With FTC

Chief counsel of the subcommittee is Randolph Dixon, who was formerly connected with FTC. A&S is one field the subcommittee staff is reported planning to enter. Credit life is another. Sen. Langer, then chairman of the Senate judiciary committee, started an investigation of the latter field following hearings on A&S a few years ago.

Charges that rating bureaus and/or bureau companies harass other companies are reported to be in line with Kefauver's reference to "restrictive measures" and to "arbitrary uniform rates."

Sen. O'Mahoney conducted the TNEC study of life insurance a number of years ago and sponsored the first bill proposing federal regulation of insurance.

has been that level term counted for its full face value and decreasing term for half, but the total of term credit could not count for more than \$250,000 of the required million dollars.

The change, which is effective Jan. 1, 1958, on business written for 1959 Round Table qualification, was made to effect a reasonable compromise between those who have advocated eliminating all credit for term insurance and the rule excluding all term above \$250,000. It reflects the relative rate of term insurance commissions as compared to those generated by permanent insurance. Thus, under the new rule, an applicant with \$4 million of level term or \$8 million of decreasing term could qualify for the 1959 Round Table.

#### Substitute New Subsection

A new subsection is substituted for the one dealing with term conversions, so as to continue the custom of giving full credit where term is converted after more than a year in force, while avoiding duplicate credit on first-year conversions.

Amendments dealing with points not previously covered by the by-laws include these:

- Business credited toward qualification shall include only business which has not been terminated on or before the last day of the qualification period (i.e., the calendar year) except for business terminated by death or term conversion.

- No credit shall be allowed for "business, in excess of an aggregate of \$25,000 in any one qualification period, on the life of the applicant for membership or his/her spouse or any other person who is a dependent for federal income tax purposes, any portion of the premiums for which are paid, directly or indirectly, by such applicant or his/her spouse."

- The applicant must have attained his 21st birthday not later than the close of his qualification period, as defined by the by-laws.

- "No credit shall be given for any form of term insurance on the life of any child under any type of 'family' or similar policy or combination of policies." However other term coverage included under a family type policy is specifically included in another amendment as a type of term insurance on which credit is allowed on the term basis.

- No credit whatever toward qualification shall be allowed for group accidental death and dismemberment insurance.

A slight change is made in the deadline for paying local life underwriter association dues. Beginning this year, such dues must have been paid "on or before April 15th" of the year of the applicant's qualification period. The previous requirement was "prior to April 15th."

#### Clarify Amendments

The other amendments are mainly for greater simplicity and clarity and do not make any substantive changes of consequence.

Chairman Davidson's letter also reminds those who will be attending the annual meeting at the Banff Springs hotel June 17-20 that transportation facilities to the convention site are limited and it would be well to make reservations early. Reservation forms for the hotel will be sent out late in April or early in May.

## Harriman Seeks More Radical A&S Laws In N. Y. Than Metcalf

Gov. Harriman of New York has asked the legislature to enact laws giving group A&S policyholders the right to convert their policies at age 65 with no increase in premium and no decrease in benefits.

In a special message to the legislature, he also asked legislation for laws to prohibit cancellation of individual A&S policies after one year from date of issue; allow employees on retirement after age 60 to convert group life contracts to individual policies with a \$2,000 maximum at a premium corresponding to the average for the group rather than that for an individual at the attained age; define more broadly the group law to include farmers, lawyers and other self-employed persons; and make other provisions for persons who buy insurance after age 65.

#### Praises Committee Work

The governor's message praised the work done by the joint legislative committee on health insurance plans, headed by Sen. Metcalf of Auburn, but said the recently introduced Metcalf bills provide "inadequate protection for older people in a number of aspects."

The Harriman program was drawn up by Health Commissioner Hillboe, Superintendent Holz and Philip M. Kaiser, special assistant on problems of the aging. Mr. Kaiser said the governor's proposals and the four Metcalf bills have the same objectives but the Harriman program is more liberal and easier to administer.

## Modern Woodmen Begins Observance Of 75th Year By Unveiling Mural

A year-long observance of Modern Woodmen's 75th anniversary has begun with the unveiling of a historical mural at the society's home office at Rock Island, Ill.

The mural, a map illustrating the important historical events of the immediate Mississippi valley area from 1823 to 1898, was dedicated by President H. L. Ruff. Located in the board room, the map is the only one of its kind and was developed by artist Paul Norton of Davenport, Ia., after much research in historical files.

#### C Of C Awards Scroll

Further recognition of the anniversary was made at the annual Rock Island Chamber of Commerce membership banquet recently when Chamber President Harold J. Osborne presented Mr. Ruff with an engraved scroll "in appreciation of Modern Woodmen's contribution to the economic, social and civic life of the community through the years." The society's home office has been located in Rock Island for 60 of its 75 years. Organized in 1883 at Lyons, Ia., the home office was moved to Fulton, Ill., in 1884, following issuance of a charter to the new society by the state of Illinois. Headquarters were maintained in various buildings in Fulton, until 1897, when the move was made to Rock Island.

United American Life of Atlanta sold \$30 million of life insurance in 1957, its second year of operation.



Charles H. Schaaff, executive vice-president of Massachusetts Mutual, (right) is shown presenting Chester O. Fischer, retired vice-president, with a hand illuminated resolution of appreciation from the trustees of American College. Mr. Fischer is retiring from the board of the college. The resolution cited him for his service as a trustee and as a member of the executive, budget and investment committees.

## Guardian Offers 3 New Individual Non-Can A&S Policies With Riders

Guardian Life is introducing in most states three individual non-cancellable A&S policies with both the renewal privilege and the premium rate at issue guaranteed to age 65 of insured. Featured is the "income defender" which provides sickness benefits to age 65 and lifetime accident benefits.

All three policies have the 2-year modified incontestable provision, and a modern liberal definition of disability. The relation of earnings to insurance clause is not used in any of the forms, and all three contain a new change-of-plan provision permitting insured to reduce his coverage or change to another non-can policy at a lower premium but retaining the original date of issue and age for premium and dividend purposes.

All policies provide for optional suspension of coverage in event of military service, with return of unearned premiums and right to reinstate after release from service without evidence of insurability.

The policyholder may cancel at any time and receive a refund of a portion of the unearned premium. Third party ownership for use in business cases is provided.

Instead of being schedule-type contracts, the policies provide only monthly income in event of disability, with additional benefits provided through a unique schedule-type rider.

The "reliance" policy provides monthly benefits in event of total disability due to either accident or sickness for a maximum of one, two or five years as selected by the applicant.

The "income guardian" provides lifetime benefits for total disability due to accident and benefits for one, two or five years in event of sickness, as selected. Partial disability caused by accident is compensated at half benefit up to six months.

The "income defender" also pays for life for disability due to accident and benefits to age 65 for sickness. There is also provision for partial dis-

## R. R. Lawrence, Karl Kreder In New Posts At Metropolitan Life

NEW YORK—Metropolitan Life has placed 2nd Vice-president Reginald R. Lawrence in charge of field management and 2nd Vice-president Karl H. Kreder in charge of personnel operations.

Field management was formerly in charge of Cecil J. North, who now is executive vice-president. Mr. Lawrence joined Metropolitan as an agent in 1915 and has been an officer in field management since 1928.

Personnel operations were formerly the responsibility of Herbert L. Rhoades, 3rd vice-president, who retired Dec. 31. Mr. Kreder joined Metropolitan as an agent at Scranton, Pa., 26 years ago. Since 1948 He has been in charge of the field training division.

Succeeding Mr. Kreder is Alexander Hutchinson, who has been advanced to 2nd vice-president. Mr. Hutchinson was previously superintendent of agencies in charge of the southwestern territory.

His successor is James E. Stretch, formerly manager at Fort Lauderdale, Fla.

Charles L. Pate was appointed superintendent of agencies of the Great Lakes territory. He previously was assistant superintendent of agencies and before that was manager of two Chicago districts.

Charles B. Haverin was appointed 3rd vice-president in home office personnel. He formerly was assistant personnel officer.

Walter E. Hollenbeck was appointed assistant vice-president and secretary to the board of directors. He has been assistant secretary.

## Remove Officers Of Two Texas Companies

AUSTIN—Removal of three officers of two Texas life companies was completed last week in compliance with orders issued by Commissioner Harrison, following official investigations.

The forced resignations were those of A. M. Dillard, president, and Tom C. Sharp Jr., vice-president, of Texas Central Life, Bryan, and of Arlin Anderson, president of Empire Standard Life, Tyler.

In the Texas Central case Mr. Harrison said an examination had revealed certain irregularities, which were not detailed, in the management and operation of the company, with some financial transactions being involved in the findings. The information, said Mr. Harrison, has been turned over to the local grand jury. As of the end of 1956 the company reported assets of \$1,085,923 and insurance in force of \$1,085,857.

Mr. Anderson was removed following a series of investigations by the insurance department, state securities board, state auditor and a house investigating committee, with certain financial transactions being involved in the allegations.

ability benefits for six months following the payment of total disability benefits, whether it is caused by sickness or accident.



# Karl Posts Life

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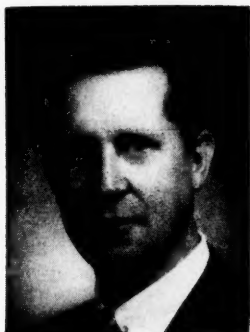
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RUSSELL W. HUETHER

## Each Selling hour value . . . \$35

St. Louis, Missouri  
November 4, 1957

Mr. Chas. Becker, Jr., Vice President  
Franklin Life Insurance Company  
Springfield, Illinois

Dear Charles:

Some weeks ago you requested me to keep an accurate record of time spent in face-to-face selling interviews, for a four week period. And you sent me a stop watch to assist me in keeping a very accurate record.

The experiment started on October 7. Four full weeks later, on November 2, it was completed. Here is the record of the results:

Total hours face to face . . . . .	79½
Total number of sales . . . . .	45
Value of each selling hour . . . . .	\$35

This is not a typical work period. As you know, my father has been associated with Franklin for many years. During the test period I spent considerable time servicing his business while he was on a European tour with Regional Manager Jack Wiseman. Otherwise I might have done better.

Franklin merchandise certainly makes selling easy.

Sincerely,

Russell W. Huether

**An agent cannot long travel at a faster gait than the company he represents!**



*The Friendly*

**FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

*The largest legal reserve stock life insurance company in the U.S. devoted exclusively to the underwriting of Ordinary and Annuity plans*

*Over Two Billion Seven Hundred Fifty Million Dollars of Insurance in Force*

## McEuen NALUTC SPEAKER

## Association Workshop Leaders Listed For NALU Midyear Parley

WASHINGTON—An all-star cast to advise on five problem areas of local life underwriter associations has been lined up for the March 24 association workshop at the National Assn. of Life Underwriters mid-year meeting at Birmingham, according to William S. Hendley Jr., Mutual of New York, Columbia, S. C., chairman of the NALU committee on associations. The five topics and those to discuss them are:

Legislation—Spencer L. McCarty, Provident Mutual, Albany.

Association financing—Edward C. Schroder, New England Life, Appleton, Wis.

Membership—Philip A. Hoche, Kansas City Life, Orlando, Fla.

Public relations and publicity—R. Edwin Wood, Phoenix Mutual, San Francisco.

Programs and meetings—John Z. Schneider, Connecticut General, Baltimore.

"The workshop is open to everyone and is a must for association officers," said Ann Bickerton, NALU director of field service and headquarters aide to the committee on associations.

Also announced are the speakers for two other events. These are the March 26 NALUTC luncheon, which will be addressed by Brice F. McEuen, vice-president and agency director of Lamar Life, and the March 27 sales congress of the Alabama Assn. of Life Underwriters, last event on the program.

Sales congress speakers will be R. L. McMillon, Business Men's Assurance, Abilene, Tex., a trustee of NALU; David B. Fluegelman, Connecticut Mutual, and Stanley C. Collins, Metropolitan Life, both past presidents of NALU and both of New York City; Allen V. Dowling, Franklin Life vice-president and agency director, and Albert C. Adams, president of NALU.

## Frank N. Belgrano Named Chairman Of Occidental Of Cal.

Occidental Life of California and Transamerica group have attained a close relationship with the election of Frank N. Belgrano Jr. as chairman of Occidental. The Transamerica chairman was nominated by Occidental President Horace W. Brower to fill the post which has been vacant since the death of L. M. Giannini in 1952.

No newcomer to the life insurance business, Mr. Belgrano became an Occidental director in 1931, served as vice-president from 1935 to 1947, and has been a member of the company's executive committee, specializing in finance, since 1954.

He entered insurance as a director of Western States Life, and at 33 he became executive vice-president and comptroller of Bank of America, N.T.&S.A. President of Pacific National Fire from 1930 to 1943, Mr.

Belgrano took over the reins of Transamerica as chairman and president in 1953 following the resignation of Sam H. Husbands.

A reorganization plan adopted by Transamerica has been approved by the Federal Reserve Board. Designed to comply with the bank holding company act of 1956, the reorganization would create a new corporation, Firstamerica Corp., which would own the stock of Transamerica's banking subsidiaries. Firstamerica stock would be distributed share-for-share to Transamerica stockholders. Transamerica would continue to own and manage its insurance and other non-banking interests and would no longer be a bank holding company. If the plan is approved by Internal Revenue Department, it will be presented to Transamerica stockholders at the annual meeting, April 24.

## Home Life Ordinary Sales In '57 Rose To Record \$198.2 Million

Home Life of New York last year sold a record \$198.2 million of ordinary, up 14.4%, and \$34 million of group life, up 12%.

The total premium for group life and A&S was up 13%. December ordinary sales of \$18.5 million made it the best December and second best month on record.

Leading agencies in total business for the year were Oshin at New York, Holleman at Washington, D. C., Horton at Newark, Friedler at New Orleans and Saint at Boston.

Louis R. Stein, Newark, led the field force in combined ordinary-group production for the year. Other leaders were John A. Packal, Cleveland; Edgar E. Lyons, Hartford; Pierre F. Valon and Leo C. Lob, New Orleans; Emanuel M. Weinstock, Louisville; Irvin F. Kennedy, Richmond; H. Ross Pierson, Huntington; H. Edwin Stockwell, Newark; and Clune J. Walsh Jr., Detroit.

## Indianapolis Life Issues Family Policy

Indianapolis Life has issued a family policy, available to married men at ages 18 to 50, in units of \$5,000 life paid up at 85 on husband up to three units.

Each unit includes \$1,000 term (more if younger, less if older than husband) on wife to husband's age 65, and \$1,000 term on each child from 15 days until age 22 or father's age 65, whichever is sooner. Future born or legally adopted children are included automatically.

Other features include double indemnity on husband and wife at no additional premium; paid up term on wife and children on death of husband before age 65, and waiver of premium during continuance of disability if husband is totally disabled prior to age 60 for six months or longer.

Coverage on wife can be converted to permanent for the amount of the term insurance without evidence of insurability at husband's age 65. A child's coverage can be converted up to five times the amount of term insurance at expiration.

At age 65, insured has the option of continuing the policy on himself at reduced premium or taking a paid up policy on himself, monthly retirement benefits, or total cash value and accumulated dividends in cash.

# NOT YET, ANYWAY...

In case you've been wondering, we are not yet accepting applications for agencies in any outer space points.

There are still quite a few people in the good old U. S. A. we haven't written yet.



THE  
NATIONAL LIFE  
AND ACCIDENT  
INSURANCE COMPANY  
HOME OFFICE — NASHVILLE, TENNESSEE



## Mutual Of New York '57 Ordinary Sales Hit \$719.4 Million

Mutual of New York life insurance sales in 1957 totaled a record \$826.8 million, consisting of \$719.4 million of ordinary, up 23%, and \$107.4 million of group. Group premiums on an annual basis totaled \$6 million, up 88%.

Individual and family A&S sales produced annualized premiums of \$1.7 million, up \$300,000. The number of A&S paid policies rose to 19,316, up 12%. Group A&S sales resulted in annualized premiums of \$4.2 million, up \$2.6 million.

Brokerage business resulted in life sales of \$51 million, up 42%.

Leading agencies in ordinary sales were Myer at New York City, \$25.7 million; Hodgkinson at San Diego, \$23.7 million; Rowlands at Pasadena, \$14.6 million; Hay at San Francisco, \$13 million; Hawkes at Seattle, \$12.4 million; Lake at New Orleans, \$12.1 million; Moats at Chicago, \$12 million; Meehan at Boston, \$11.7 million; Hull at Pittsburgh, \$10.6 million; Durning at New York, \$10.4 million; Goynes at Dallas, \$10.2 million; Funnell at Spokane, \$10,170,000; Knutsen at Milwaukee and Aanenson at Washington, D. C., both \$10.1 million, and Yeates at Sacramento, \$10 million.

Leading agencies in various categories of sales other than ordinary were Sumner at Toronto, first in paid A&S policies; Lake at New Orleans, number of employee benefit cases, and Smith at Buffalo, group on an annualized premium basis.

First place for overall production results based on first-year commissions went to the Myer agency at New York.

The greatest dollar increase in life volume over 1956 was registered by the Hodgkinson agency at San Diego. The Peyser agency at White Plains, N. Y., achieved the highest percentage of life insurance sales quota for 1957. The Lordi agency in Flushing, N. Y. ranked in percentages of A&S and group quotas achieved.

A total of 1,008 agents qualified for membership in various honor groups, up 27%. Top Club Round Table membership rose to 89, up 20, Top Club qualifiers increased to 263, up 113, and National Field Club membership rose to 656, up 82.

In competition on a regional basis, the eastern region under the direction of Vice-president Frank B. Jackson led with a life volume totaling \$186.5 million, A&S production of 6,944 paid cases and group business that produced \$2,770,000 of premiums on an annual basis.

## 1957 Guardian Sales Totaled \$214,736,000; Income Rose By 8%

Guardian Life's 1957 life sales totaled \$214,736,000, including \$25,952,000 of group. Total life insurance in force rose to \$1,479,988,000. New A&S premiums were \$1,016,000, including \$198,000 of group.

Net earnings amounted to \$9,964,000, of which \$7,375,000 will be distributed in dividends to policyholders this year. In addition, \$1 million was used to establish a voluntary security valuation reserve, and \$1,479,000 was added to policyholders' unassigned surplus, raising that figure to \$30,910,000, which is 7.5% of the liabilities.

Total income exceeded \$70 million,

up 8%. Investment income amounted to \$1,441,000, up \$1,445,000. The net return on invested assets was 3.89%, as compared with 3.76% in 1956. Operating expenses totaled \$13,734,000, including provision for federal income and other taxes of nearly \$2.2 million.

Payments to policyholders and beneficiaries, including dividends and payments from proceeds left with the company in previous years, were \$34,863,000, up 16.1%.

## 9 Companies Join LIAMA

New member companies of LIAMA are Liberty Life & Accident of Muskegon, Mich.; National Farmers Union Life of Denver; National Reserve Life of Topeka; Postal Life & Casualty of Kansas City; Tennessee Life of Houston; Tennessee Valley Life of Jackson, Tenn.; and L'Union-Vie Campagnie Mutuelle D'Assurance, Drummondville, Quebec, Canada. New associate members are Capital Life of Bangkok, Thailand, and Riumione Adriatica Di Sicurtà, Milan, Italy.

## Ohio State Life Breaks Several Records In 1957

A record \$57,144,889 of paid-for production in 1957 was the largest amount in Ohio State Life's history, reported Frederick E. Jones, president, during the annual stockholders' meeting at the company's home office in Columbus.

Ordinary life production was \$51,353,386—an increase of 5% over 1956—and group life totalled \$5,791,503. Total in force as of Dec. 31, 1957, rose to \$384,955,906 from \$351,738,606 a year ago. New A&H premiums were up 9.2% over the previous record high in 1956.

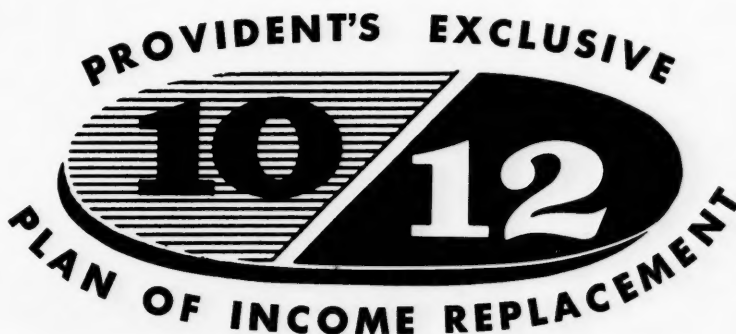
Assets increased by \$6,165,208 to a record high of \$93,427,537. Policyowners' surplus now stands at \$9,905,172 and \$1,205,300 was set aside for dividends to policyowners during 1958.

Over \$5,265,900 was paid to policyowners and beneficiaries in 1957. Total payments during the company's 51 years of operation amounts to \$70,440,788.

The Columbus agency—Wayne L. Lewis, general agent—paid for \$5,234,407 to lead all other agencies in volume of new, paid-for business. Jacob A. Shawan of the agency led all other company producers with \$1,239,801 and Lewis J. Lemley, also of the agency, ranked third with \$1,065,400.

Five agencies—Columbus; Harrisburg, Pa., Robert S. Trullinger, general agent; Lexington, Ky., Otis C. Amis, general agent; Mansfield, Robert F. Horn, general agent; and Marion, Ohio, E. G. Siefert, general agent—each had in excess of \$2 million of paid business. Twelve more each paid for well over \$1 million.

Twenty new Ohio State Life general agencies were organized during 1957—the greatest number in any one year. The total number of general agencies now stands at 59.



FOR EXECUTIVES AND KEY PERSONNEL

Features Non-Cancellable Accident and Sickness Policies — Fixed Premium — Long Term or Short Term — Up to \$500 Monthly Indemnity — No House Confinement Ever — At a Discount the Prospect Will Appreciate —

BROKERAGE  
BUSINESS  
SOLICITED



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY  
*Chattanooga - Since 1887*

LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

## St. Louis Life Agents Hear Sales Ideas Worth Plenty Of New Business At Million Dollar Symposium

A number of sales ideas worth several million dollars of new business to agents if they properly apply them were presented at the All-St. Louis Million Dollar Symposium conducted by St. Louis Life Underwriters Assn. at Hotel Statler.

Speakers were Robert L. Scharff, special agent of Northwestern Mutual, Frank E. Brennan, manager at Kansas

City for New England Life, and J. Harry Veatch, general agent of Northwestern Mutual, all consistently qualifying members of MDRT.

Describing the chain of events which had made his career a profitable one, Mr. Scharff summed up in three words the primary tenet which he has clung to: Service and sincerity. With him, service begins after the sales, he de-

clared, adding: "I'm mighty glad that the insurance salesmen as a whole are hit-and-run sellers. Their endurance during the course of a sale is limitless, but once made, they seek another prospect. My prospect, who has just become a policyholder, is then given the full treatment of record book, option settlement changes, and a lot of collateral estate planning advice which I hope will change him from just a policyholder to a client and a friend."

In personal production, Mr. Scharff said he has "played every key on the

piano." He confessed that he had often thought about writing only the big cases, leaving the little ones for some other agent. "I've tried it," he continued, "and found to my sorrow that the big ones don't break when you want them to, need them to . . . and might never materialize if they have to . . ." Keeping his fingers in a lot of pies, big or small, he said, has resulted in some business most of the time and keeps his momentum and mental attitude up.

### \$1.3 Million In First Year

In 1946, his first full year, he recalled he paid for \$1.3 million, and now, 11 years later, he is getting persistency fees on \$1,133,000 of that year's business, or \$680 a year. "According to our life—no refund—annuity rates it would cost me \$17,000 at age 41 to buy this. Add to this our retirement plan, which at the present time with no further contributions on my part, would pay \$500 a month for life at age 65. Then there is the renewal account, which no other business enjoys. Every dollar we earn today is matched and paid out to us over the next nine years. These are the cumulative effects of the financial rewards of our business."

### Just Works Longer

Mr. Brennan, in his talk, said the million dollar producer works just like the average life agent "except a little longer. He must form the habit of doing things he doesn't like to do. Personally, I don't like to do the required things for success, but I do them as a matter of necessity."

He suggested agents should: Prospect for needs, not wants; get three new names on every call; use direct mail every week; make the prospect self-conscious about his needs for insurance. He further recommended limiting calls to men who can afford to buy life insurance, since the only real reason for not taking out adequate coverage is inability to pay for it.

Mr. Brennan stressed the need for making people see the reason for buying life insurance. After making a sound presentation, never fail to ask for the order. Above all know when to "shut up," and don't talk beyond the close.

### Slumps Come To All

Slumps, he conceded, come to all agents, but a slump can be the proving ground for success. "Bat yourself out of it by getting back to fundamentals."

The agent who has acquired good working habits, he said, will have adequate records, good office procedures, a proper prospects file, sound time control and will keep a score on his failures in obtaining an order.

"Very few people like to work because of their love of work," Mr. Veatch observed. "most people work as a matter of necessity." If the agent works hard enough because of this obligation, success is assured. The continuity of work and success will bring the agent to the point where he will work hard as a matter of self-satisfaction and because he doesn't want to face the possibility of not succeeding.

The Million Dollar Round Table is composed of both lucky members and successful members, said Mr. Veatch. He described the lucky member as being one who starts the year "working like the devil," and the successful member as one who carefully charts his course from the outset, working hard, of course, but making the most of every working hour.

He advised the agents to set a goal but not one they can't possibly reach.

## NOW ONE BILLION DOLLARS OF LIFE INSURANCE IN FORCE

On August 26, 1957 Pan-American Life Insurance Company passed the mark of One Billion Dollars of Life Insurance in Force.

Ads similar to this one appearing in NEWSWEEK magazine and in 53 major newspapers have assisted our Field Force in reaching this goal—they will continue to aid them in their future progress.

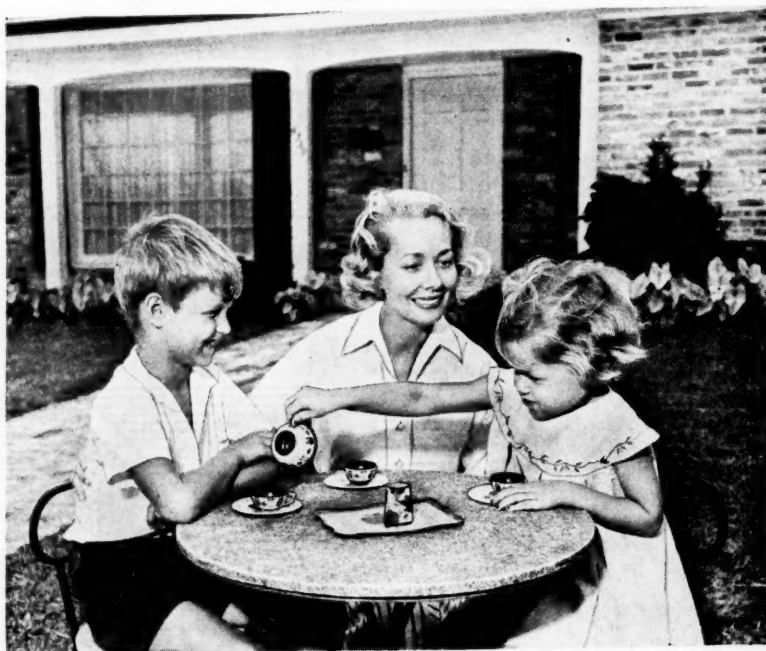
You can "put yourself, and your family, on your own payroll first" not only through our life insurance, but also by representing us under

### PAN-AMERICAN'S CAREER CONTRACT

*Crawford H. Ellis*  
President

*Kenneth D. Hamer*  
Vice-Pres. & Agency Director

## Put your FAMILY on your payroll first!



## Your Pan-American Agent can show you how...

Uppermost in the mind of every man with a wife and children is to provide a fine standard of living for them today . . . and, to be certain they continue their standard of living in the future. If all of his salary goes into other hands every payday, there's nothing left for family protection. The wise man puts his family on his own payroll first! A brief talk with a Pan-American representative will quickly disclose how easy it is to provide security with a special Pan-American Life Insurance policy.

Among the top 10% of U. S. life insurance companies — writing more than 90% of all life insurance.

## Pan-American Life Insurance Company

A MUTUAL  
COMPANY

NEW ORLEANS  
U.S.A.





# Has Your Full Story Ever Been Told



When your agent goes in and struggles along with the old sales technique—human selling—how much of your story actually gets over? How much of it registers with the prospect?

And how much of it is lost by the natural weakness of the old way? Is one-fourth of it saved? Or less?

You pay for a 100% presentation but you don't get it. You pay for it in lost business—your biggest financial drain.

The new way (Audio-visual) makes the perfect presentation. It attracts. It holds. It convinces. It sells beyond all expectations.

The talking picture will take you into a new world of selling. It will do for you what no other selling medium has ever done or ever will do.

The old order of the talking picture has been reversed. Instead of the audience going to the talking picture, the talking picture goes to the audience.

The salesman has it with him all the time—always ready to put on the show that makes the sale.

Do you want to know more about this marvelous way to sell, which not only sells but recruits and trains?



**O. J. McCLURE TALKING PICTURES**

1115 West Washington Boulevard

CAnal 6-4914

Chicago 7, Ill.

## N. E. Life Preparing To Install Electronic Computer In Early '59

New England Life has made several promotions and expanded its methods and procedures department in preparation for installation of a Univac II electronic data processing system next year.

William H. Climo has been named electronic methods and procedures manager, David W. Foster ordinary

methods and procedures manager, Kenneth B. Goetchius electronic data processing manager, Howard D. Kimball group methods and procedures manager, Loyd C. Osborn and Charles W. Torrey senior methods and procedures analysts.

A \$1.6 million contract for the electronic computer was signed last April with Remington Rand. It is expected to be in operation by the spring of 1959. Preparing company records for the change-over will take 18 months. This job was started last fall and

should be completed by the time the system is installed.

One of the computer's first jobs will be reduction of a 13-card filing system for each policyholder to one inch of magnetic tape on the permanent magnetic tape file.

The Univac II will eliminate a large amount of paper work and speed the handling of accounts.

Mount Vernon Life has been licensed in Virginia, bringing its area to 15 states and District of Columbia.

## Plan 10 Workshops On Major Topics At HIAA Group Forum Feb. 17-19

Ten special workshop sessions covering different aspects of group underwriting will be held from 8:45 a.m. to 10:45 a.m. Feb. 18 and 19 at the annual group forum sponsored by Health Insurance Assn. of America Feb. 17-19 at Chicago.

### List Workshop Chairmen

Workshop chairmen serving both days will be R. J. Learson, vice-president of Mutual of New York, professional association group; J. E. Hellgren, 3rd vice-president of Lumbermens Mutual Casualty, trade association group; J. W. Chapman, manager of the claims division of New York Life, and Samuel B. Reed, secretary of the claims department of Connecticut General, comprehensive major medical-cost control-claims administration; G. N. Watson, group vice-president of Crown Life, and Allison S. Beebe, vice-president and manager of the group department of Paul Revere Life, small group; R. D. Albright, group actuary of Provident Life & Accident, and Guy W. Pickering, actuary of Home Life, group reserve considerations; Calvin Ewald, assistant superintendent of the special risks division of Continental Casualty, salary continuance and key man insurance and C. M. Barricklow, vice-president in charge of group of Business Men's Assurance, retired employees and group conversions.

Elsewhere on the program, the general sessions will cover developments in a number of areas in the group field. A report will be given Feb. 17 on what the insurance business is doing to provide coverage for dental bills after a talk by Dr. Rudolph H. Friedrich, secretary of Council of Dental Health of American Dental Assn. "What the Industry Is Doing in the Dental Field," will be the subject of a talk by William H. Stueck, general underwriter in the group department of Travelers.

### Discuss Group Certificates

"New Approaches to Group Certificate Forms," will be discussed the afternoon of Feb. 17 by Loring P. Gillespie, manager of the group department of the Fund, and H. E. Bliss, manager of group underwriting of Employers Mutual Liability.

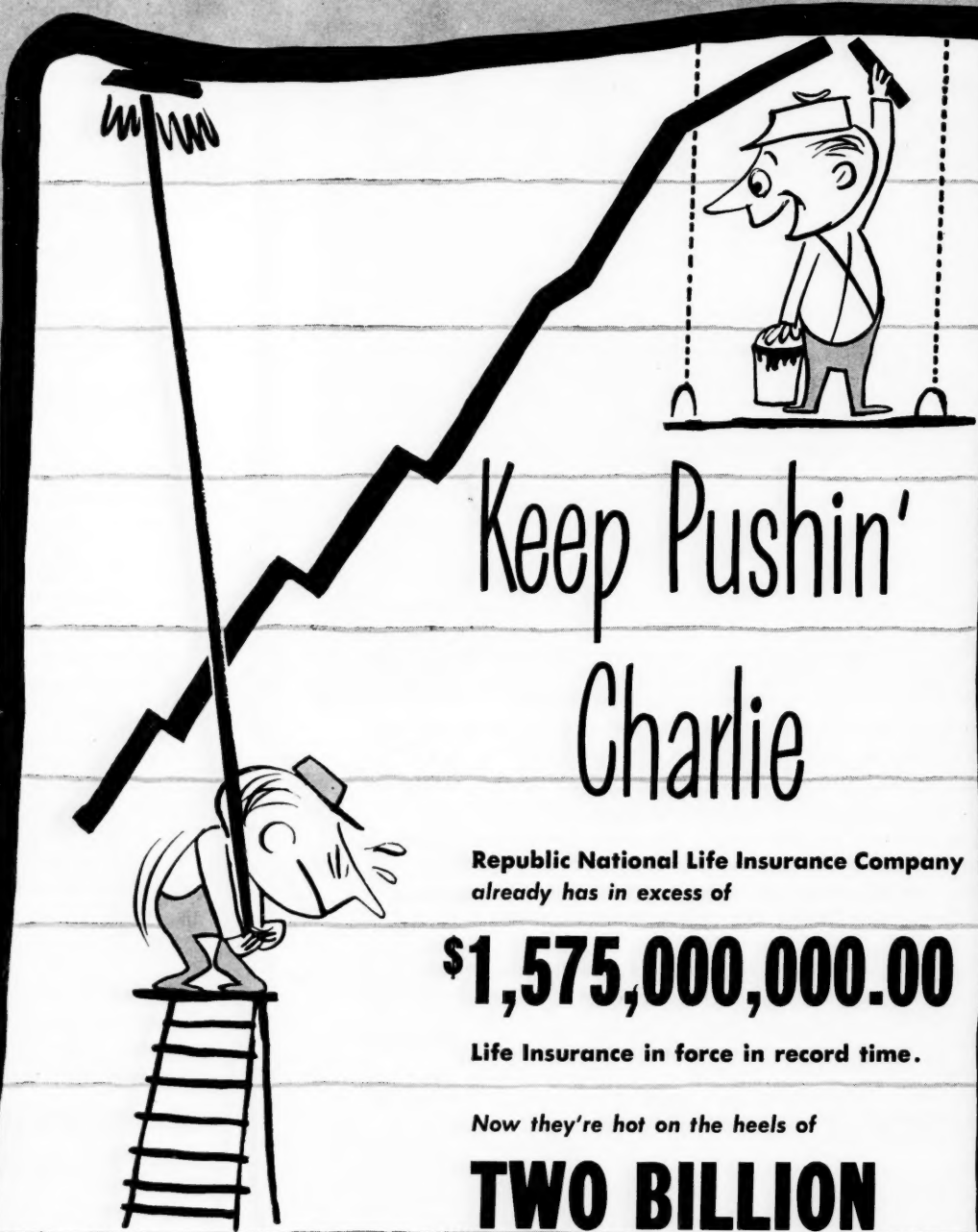
George C. Foust Jr., vice-president of Towers, Perrin, Forster & Crosby, Inc., Philadelphia, will give "A Consultant's Look at Group Insurance" the morning of Feb. 18.

John J. Wrabetz, administrator of the medicare department of Mutual Benefit H.&A., will discuss the medicare program in the afternoon. James R. Williams, vice-president of Health Insurance Institute, will report on HII's public relations activities and some results of its efforts on behalf of the insurance business.

Concluding the afternoon session will be E. M. Erickson, group manager of Nationwide Mutual, and Winburne M. Paris, vice-president of General American Life, who will discuss "Sales Promotion—Merchandising."

### Lincoln Income Pays Dividend

Lincoln Income Life has declared a dividend of 50 cents per share for stock of record Jan. 20, payable Jan. 25. This includes a 30-cent regular dividend plus an extra dividend of 20 cents. Directors will also vote on a 10% stock dividend at the annual meeting Feb. 18, and if approved it will be paid for stock of record Feb. 14 and will be issued March 1.



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## Urges Agents To Exert Stronger Public Leadership In Getting People To Save

ALBANY—Life insurance field men, as the only active sales force in America dedicated to getting people to save instead of spend, should exert stronger public leadership in public affairs, Harold W. Baird, Northwestern Mutual Life, New York City, told the Albany Life Underwriters Assn.



Harold W. Baird

Mr. Baird, immediate past president of the New York State Life Underwriters Assn., told his audience that savings banks and savings and loan institutions are allied with life agents in advocating thrift but they lack an active sales force. Commercial banks used to advocate thrift, Mr. Baird said, but judging from their current advertising in newspapers, and on radio and TV, they now have turned their efforts to inducing consumer borrowing for new cars, boats, vacation travel, "or any other worthwhile purpose."

### Guaranteed Thrift

This leaves the life insurance sales organization as the only one in America today dealing in guaranteed thrift plans on an installment basis, while many industries backed with millions of dollars of advertising, motivational research, and highly specialized sales forces are "all dedicated to the idea of getting people to spend."

Quoting the late Chief Justice Hughes's statement that life insurance is the highest standard form of trusteeship, Mr. Baird wondered how, in the light of such statements, "some of our actions of recent years measure up."

"How about the advertisements that some brand-new method has been achieved for producing lower cost life insurance, when those who write or authorize the ads know that the cost of life insurance is still determined by the three factors of mortality, interest and expense—just as it has been throughout the past century?" he asked.

### Advertise 'Lifetime Term'

Mr. Baird referred also to a current advertisement of one large life company advertising a "lifetime term" contract. He said the ad boasts "low cost—will not expire at age 65 or 70—does not have to be converted at very high rates—has very high paid-up values."

"For the information of the copywriter who wrote that ad," Mr. Baird said, "there are two other names for that policy. One is 'endowment at age 100.' The other is the more common name of 'ordinary life' or 'whole life.' Although not mentioned anywhere in the advertisement, the policy also contains cash values. The company seems to be ashamed to mention this."

"As the only institution engaged in the sale of guaranteed dollar plans, I should like to ask, what is so reprehensible about the whole life contract that a company feels it necessary to advertise it as lifetime term? And what is so bad about cash values or loan values that the company finds it necessary to omit any reference to them, although it does admit to 'high paid-up values'?"

Mr. Baird took a swing also at the "buy-term-and-invest-the-difference charlatans of the past."

"The events of the past year have been a bit rough on the buy-term-and-invest-the-difference boys," he said. "Please understand that I have no objection to investment in common stocks or other equities by those capable of appraising the risk they are assuming and financially able to take such risks."

"However, I can be no more specific about the substitution of equities for cash values than is Merrill Lynch, Pierce, Fenner & Smith (formerly Beane), when they advise a life insurance program first, before the purchase of securities."

## N. Y. Life Unveils 3 Non-Cancel Loss Of Time Policies For Women

New York Life has introduced three monthly income loss of time A&S policies designed especially for employed women.

Two of the policies are non-cancellable and guaranteed renewable to age 60 and the third to age 65. A substantial increase in maximum benefit periods, as compared with those provided in earlier policies, is a principal feature of all three.

One policy, a completely new plan, provides a maximum benefit period of five years for total disability resulting from accident and a maximum benefit period of two years for total disability resulting from sickness.

### Five-Year Benefit Period

The other two provide a maximum benefit period of five years for total disability resulting from accident, compared with a 2-year maximum benefit period provided under earlier policies. The maximum benefit for total disability resulting from sickness, a provision under one of the policies, remains unchanged at one year. The other provisions and conditions of the policies are substantially similar to those contained in the company's earlier plans for women.

## New York Life Opens Two New Agencies

New York Life has appointed John T. De Bardeleben, C. Alexander Smith and Donald W. Schug managers at Knoxville, Fort Lauderdale and East Orange, N. J., respectively. The Fort Lauderdale and East Orange agencies are new.

Mr. De Bardeleben, who has been a management assistant in the home office, joined New York Life at Nashville in 1952 and was named assistant manager in 1953. He was at Chattanooga from 1954 to 1956.

Mr. Smith, manager in Knoxville since 1953, joined the company in 1936 in Florida, where he later was assistant manager in Ocala, Tampa and Miami. He became associate manager at Miami in 1951.

Mr. Schug, formerly a management assistant in the home office, joined the company at Newark in 1951 and later served as assistant manager in Newark and Hackensack.

### Canada Studies Social Security

The Canadian government has undertaken a study of the U. S. social security system with an eye to possibly applying it to Canada. Canada pays an old age pension of \$55 per month to persons who have reached age 70. Contributions average \$22.70, compared with \$27.08 per person in the U. S.



New officers of Managers Assn. of Business Men's Assurance who were elected at the recent annual meeting in Kansas City are, from left to right: Charles W. Cooper, Springfield, Ill., president; William B. Huie, Phoenix, director; Robert M. Best, Columbus, O., vice-president; Bernard J. Lenoue, Seattle, director; and Lewis E. Moates, Tallahassee, secretary-treasurer.

# Why

## DO Monarch® MEN

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... here are five main reasons

**1. Two quality products:** Monarch men can offer every prospect complete protection—non-cancellable, guaranteed premium rate health and accident, and participating personal and business life. Result: quality policies for all of the prospect's needs!

**2. Intensive sales training:** Monarch men are trained at our Home Office Training School, followed up by agency training meetings, correspondence courses and advanced training school sessions. Result: the training necessary to do the job!

**3. Practical financing:** Monarch men enjoy the benefits of an incentive bonus plan for their first two years, which provides income to a satisfactory level. Result: establishment in business without indebtedness!

**4. Group sales:** Monarch men can offer group insurance as well as personal insurance—group disability income, group hospitalization, and group life. Result: no missed sales opportunities!

**5. Management opportunities:** Monarch men only are chosen as our agency supervisors, training school instructors, general agents and Home Office agency executives—without exception. Result: a management training program that is working!

Want more details on why Monarch men get further faster?

Write to our Dept. PR-9.

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The National  
Weekly Newspaper of  
Life Insurance

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ATLANTA 3, GA.—432 Hurt Bldg., Tel.  
Murray 8-1634. Fred Baker, Southeastern  
Manager.

BOSTON 10, MASS.—80 Federal St., Rm.  
342, Tel. Liberty 2-9229. Roy H. Lang, New  
England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd.,  
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CINCINNATI 2, OHIO—420 E. Fourth  
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Sales Director; George C. Roeding, Associate  
Manager; Roy Rosenquist, Statistician.

CLEVELAND 14, OHIO—1367 E. 6th St.,  
Lincoln Bldg., Rm. 208, CH 1-3396. Paul  
Blesi, Resident Manager.

DALLAS 1, TEXAS—708 Employers Insurance  
Bldg., Tel. Riverside 7-1127. Alfred E.  
Cadis, Southwestern Manager.

DENVER 2, COLO.—234 Commonwealth  
Bldg., Tel. Amherst 6-2725. Fred L. White,  
Rocky Mountain Manager.

DES MOINES 9, IOWA—327 Insurance Ex-  
change Bldg., Tel. Atlantic 2-5966. D. J.  
Stevenson, Resident Manager.

DETROIT 26, MICH.—613 Lafayette Bldg.,  
Tel. Woodward 5-2305. William J. Gessing,  
Manager for Indiana and Michigan.

INDIANAPOLIS 20, IND.—5634 N. Rural  
St., Tel. Clifford 3-2276. William J. Gessing,  
Manager for Indiana and Michigan.

LOS ANGELES 66, CAL.—11326 Kingsland  
St., Tel. Texas 0-8159. E. C. Paris, Associate  
Pacific Coast Manager.

MINNEAPOLIS 2, MINN.—1038 Northwest-  
ern Bank Bldg., Tel. Federal 2-5417.  
Howard J. Meyer, Northwestern Manager.

NEW YORK 38, N. Y.—17 John St.,  
Room 1401, Tel. Beekman 3-3958. J. T.  
Curtin and Clarence W. Hammel, New York  
Managers.

NEWARK 2, N. Y.—10 Commerce Ct., Tel.  
Market 3-7019. John F. McCormick, Resi-  
dent Manager.

PHILADELPHIA 9, PA.—123 S. Broad St.,  
Room 1027, Tel. Pennypacker 5-3706. Robert  
L. Zoll, Middle Atlantic Manager.

ST. LOUIS 2, MO.—221 Pierce Bldg., Tel.  
Chestnut 1-1634. Geo. E. Wohlgenuth, Resi-  
dent Manager.

SAN FRANCISCO 4, CAL.—582 Market St.,  
Tel. Exbrook 2-3054. Richard G. Hamilton,  
Pacific Coast Manager.

## CHANGE OF ADDRESS

Be certain to enclose mailing label with  
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## EDITORIAL COMMENT

### An Experiment In Cooperation

An interesting attempt to improve relations between agents and home office underwriters was made recently at Chicago where Economic Life Agency sponsored a 3-day experimental forum on problem cases. Underwriters from Republic National's home office discussed \$5 million of life business and a substantial amount of A&S with agents with the result that the underwriters were able to make some on-the-spot offers on some special class cases.

Since much has been said about the need for a more cooperative spirit between underwriters and agents, it is encouraging to see a definite step taken to put these words into action.

The forum represented a practical way of cooperating on the important problem of improving relations in this area. The fact that more than 100 agents attended the forum shows that field men are interested in learning

more about home office underwriting. That Republic National attached considerable importance to the conference is indicated by the presence of E. F. Brewer, vice-president, underwriting, and other executives.

It is important that agents understand the home office underwriting processes, some of which may seem mysterious and incomprehensible to them. The fact that this forum was held shows that the need for understanding has been recognized sufficiently for action to be taken.

In a forum like this, agents can learn how and why certain cases are accepted or rejected. They can find out why underwriters cannot approve every application they submit. At the same time, the underwriters can get a clearer picture of the agent's current problems and possibly have some of their own misconceptions corrected.

John B. Lawrence Jr.

## PERSONALS

Eugene C. Kelly, assistant vice-president of Home Life of New York, and Mrs. Gertrude E. Donnelly were married recently in New York.

V. J. Skutt, president of Mutual Benefit H.&A. and United Benefit Life, has been elected a director of Fairmont Foods Co. of Omaha.

Lyndes B. Stone, executive vice-president of Phoenix Mutual has been nominated to the Phoenix of Hartford board, subject to election at the annual stockholders' meeting Feb. 27.

William A. Sullivan, insurance commissioner of Washington, this month chalked up his 25th year in that office. He started as commissioner in 1933. He is now 72 years old and dean of the elected state insurance authorities.

Charles B. Laing, vice-president in charge of planning and development of Prudential, has been elected a director of Sperry & Hutchinson Co., cash-discount trading stamp firm at cash-discount trading stamp firm at New York.

### Chicago Life Men To Leave Shoes At Breakfast Rally

Robert W. Osler of Rough Notes Co., Indianapolis, will be the speaker at the annual breakfast of Chicago Assn. of Life Underwriters, Midland hotel, Feb. 5. The association's Council of Field Underwriters is special sponsor. Mr. Osler will talk on "Sunshine and Shadows—A Long Look at Current Trends".

Part of the admission to the breakfast, which is always very heavily attended, is clean, whole clothing or shoes, which is donated to the Salvation Army. When this plan was first started, the mountain of shoes attracted considerable attention from the daily press and TV newsmen, appearing pictorially a number of times in these media.

Reservations are made through agency heads.

## DEATHS

LEONARD M. BOEHM, vice-president and general counsel of Knights Life, Pittsburgh, died of a coronary occlusion. He joined the company in 1930 as legal counsel, was elected member of the board in 1938 and vice-president in 1941.

A. HOWARD BLANTON, 65, general agent of Minnesota Mutual at Charlotte, N. C., died unexpectedly at his home in Charlotte.

WILLIAM G. LONGSHORE, 62, president of First National Life of Atlanta for five years, died in an Atlanta hospital after a month's illness. He helped organize the company in 1936 and was its general manager for several years.

ALBERT I. MURRAY, 70, retired cashier of New York Life at Cincinnati, died at his home there.

ROBERT B. LAING, 62, retired Tacoma insurance executive, died at his home following a long illness. He had been district manager of New York Life at Tacoma.

J. THOMAS MILEY, 57, Boston broker, collapsed and died while testifying at a hearing in the state house on Blue Cross-Blue Shield. His death brought an abrupt suspension of the hearing by a legislative group which is studying the increased rates of some hospitals. Mr. Miley, who administered 12 hospital-surgical plans, said that some Massachusetts hospitals accept the Blue Cross rate of \$9.04 a day for extra services, while his groups were charged more.

JOHN F. RUEHLMAN, 74, vice-president of Western & Southern, died in Bethesda Hospital, Cincinnati, last week. He had been with Western & Southern since 1913, becoming assistant secretary in 1916, secretary and a director in 1919 and vice-president in 1929. In addition to his insurance work,

Mr. Ruehlman had been prominent in many civic and religious activities in Cincinnati, most recently as chairman of the citizens committee which promoted construction of the 8th Street viaduct. He and Mrs. Ruehlman, who died last October, would have celebrated their golden wedding anniversary next August. He is survived by six sons, four daughters and 27 grandchildren.

### Publish Handbook To Help New Girl In The Agency

Local Agency Office Handbook for Beginners by Betty Augustus, written to help solve the breaking in problem of the new girl in the agency, has been published by Rough Notes Co. The handbook is designed to quickly acquaint the new girl with insurance terminology, the multitude of things to be done and when and how they should be done. The book can be read in an hour.

Betty Augustus, who has been office manager of an Indianapolis local agency for 15 years, helped charter Indianapolis Assn. of Insurance Women and has served on the board of the national association.

The complete handbook includes 25 individual company record sheets for noting all necessary information about each company represented and a ring binder. It can be obtained from Rough Notes Co., Indianapolis 6, Ind., for \$3.50.

### N. Y. CLU And CPCU Chapters Hold Joint Meeting Jan. 22

New York City CLU and CPCU chapters held a joint meeting Jan. 22. Patrick J. De Turo, professor of finance and investment at St. Francis college in Brooklyn, discussed personal finance programs. He also is an investment counselor and former instructor in CLU and CPCU courses at New York Insurance Society school.

### Form Arizona Home Office Life Underwriters Assn. At Phoenix

Arizona Assn. of Home Office Life Underwriters has been organized at Phoenix. George S. Ashley Jr., Hospital Benefit of Phoenix, was elected president. Also elected were Larry Lombard, National Life & Casualty, Phoenix, vice-president; Edna Mae Henshaw, Great Southwest Life, Phoenix, secretary, and R. R. Spral-ling, First National Life, Phoenix, publicity director.

## STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 S. LaSalle St., Chicago, Jan. 28, 1938

	Bid	Asked
Aetna Life	183	187
Beneficial Standard	15	16
Business Men's Assurance	60 1/2	62 1/2
Cal.-Western States	80	83
Columbian National	68	70
Commonwealth Life	18	19
Connecticut General	240	245
Continental Assurance	112	115
Franklin Life	65	67
Great Southern Life	66	68
Gulf Life	23 1/2	24 1/2
Jefferson Standard	76	78
Kansas City Life	1200	Bid
Liberty National Life	28 3/4	30
Life & Casualty	18	19
Life of Virginia	100	102
Lincoln National Life	187	192
National L.&A.	97 1/2	99 1/2
North American, Ill.	20	22
N. W. National Life	73	76
Ohio State Life	250	275
Old Line Life	40	45
Republic Natl. Life	35	37
Southland Life	71	75
Southwestern Life	96	100
Travelers	77	78
United, Ill.	21 1/4	22 1/4
U. S. Life	29	30
West Coast Life	42	45
Wisconsin National Life	63	66

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## Urges Making PR An Integral Part Of Year's Planning Of Local Association Activities

UTICA—Local life underwriter associations fail to receive the news coverage they deserve because they don't plan adequately, Donald D. Ryan, life editor of *Insurance Advocate* and public relations representative of New York State Assn. of Life Underwriters, told Utica Life Underwriters Assn.

Mr. Ryan suggested that local associations plan their programs and other activities for the year with more attention to their public relations and news value. He said the local publicity chairman should have a strong voice in association affairs so that programs offering the most in public relations and news value will be developed.

Local publicity chairmen should maintain close contact with newspaper editors and radio and TV people to learn what kind of insurance news they are most interested in getting. This knowledge will help the association in its planning.

As respects the individual agent, Mr. Ryan said public relations is "living and working in such a way that

people will like you, trust you and want to do business with you."

"As part of the professional community, life underwriters have a great responsibility to the public," he said. "Their work by its very nature is vested with the public interest. Their advice and counsel may affect and change the lives of most of their fellow citizens. In this important role they should exert a strong position of leadership in the community, and this is the best public relations I know."

## B. M. A. Managers At K. C. For Annual

Thirty-three branch managers of Business Men's Assurance recently attended the company's Managers Assn. annual meeting at Hotel President in Kansas City.

J. W. Saylor, vice-president of sales, presided at the opening session at which J. C. Higdon, president, W. D. Grant, executive vice-president, and members of the sales department reviewed the company's 1957 accomplishments and outlined objectives and plans for the current year.

The managers heard reports on recently-introduced training and management aids, including additions to the B.M.A. management training course and an expanded B.M.A. training course for new agents. Also, new sales promotion material, the 1958 advertising program and new sales aids were introduced. Hugh S. Bell, Seattle general agent of Equitable Life of Iowa as guest speaker discussed management methods.

The second-day session was presided over by G. A. Diehl, Milwaukee, who was 1957 president of the association. Following talks by several managers, new officers of the association were elected. Charles W. Cooper, Springfield, Ill., was named president; Robert M. Best, Columbus, O., vice-president; Lewie E. Moates, Tallahassee, secretary-treasurer; and William B. Huie, Phoenix, and Bernard J. Lenoue, Seattle, directors.

During the meeting, the managers also visited the company's home office.

The William T. Earls agency of Mutual Benefit Life at Cincinnati netted \$3.5 million of paid-for business during December—the largest month in the agency's history. The agency concluded 1957 with slightly under \$20 million of business to lead the company nationwide for the seventh consecutive year.

## 1958 Chicago Phone Directory Available

The 1958 edition of the Chicago Insurance Telephone Directory, largest and most comprehensive ever published, is now available from the National Underwriter Co., A-1645 Insurance Exchange building, Chicago. The price is \$1, plus 25 cents postage.

Phone numbers of companies, agencies and firms allied with the business, as well as those of their executives, appear in two separate sections. Offices in the Insurance Exchange building are separated from those outside the building. There also is an enlarged classified section in which are listed firms specializing in insurance company accounts.

The new directory is comprised of 226 pages, a record number, and has been completely revised to reflect changes in personnel, phone numbers and office space.



Prudential will construct a \$3 million office building on a 31-acre site at Linwood, N. J., to accommodate 1,000 clerical employees. Major clerical operations have been transferred from the Newark home office to temporary quarters in Linwood, Somers Point and Pleasantville. The Linwood building, to be known as the mainland office, and a new structure at Millville will house the southern New Jersey regional office organization. Construction of the Linwood office will begin next summer and be completed in late 1959. It will be two stories high completely air-conditioned and contain 200,000 square feet of usable space. Its exterior walls, shielded by a 6-foot overhang, will be made of glass and porcelain-enameled aluminum panels. The building will cover two acres. Its interior will be broken by two landscaped courtyards, each 72 by 48 feet. A large cafeteria building, convertible to an assembly hall, will adjoin the main structure. A parking lot at the rear will take care of 600 cars.

## Texas Board Gives Fiscal Year Report

AUSTIN—Through new laws and stricter enforcement, Texas board of insurance revealed in its annual report filed last week for the fiscal year ending last Aug. 31 that there was a decrease of 37 in the number of licensed companies, with the current total being 1,880.

Of that total 1,187 were Texas companies, with 458 in the legal reserve category, a decline of 15, and 729 in the mutual assessment field, a decrease of 24. Concurrently there was a net gain of two out-of-state companies for a total of 693.

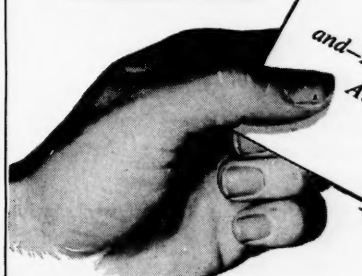
In another breakdown by major types of business, the report shows that there were 1,214 in the life and A&H fields and 666 in the fire, casualty and title fields. Of the life and

A&H carriers 1,013 were Texas companies and 201 were out-of-state, and of the fire-casualty carriers 174 were domiciled in Texas and 492 were out-of-state.

Other data in the report follows in brief: Collection of premium taxes and fees amounted to \$25,698,098, an increase of nearly 10%; the department conducted 616 company examinations, up 16 from the preceding year, and licenses to agents reached a new peak of 59,174, divided as follows: 35,464 for legal reserve life agents; 13,305 for other types of agents; 9,292 for recording fire and casualty agents, and 1,113 for fire and casualty solicitors.

Robert Oliner led the Gundersdorff agency of Equitable Life of Iowa at Newark in 1957, making it the fourth consecutive year he has paid for more than \$1 million and the third year he has qualified for Million Dollar Round Table. He was honored at a dinner Feb. 8.

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## FIELD CHANGES

### Metropolitan Life

Three Pacific coast agency managers have retired: **Phil G. Young**, Golden Gate agency, San Francisco; **Robert A. Tennant**, Oakland, and **Bert Ferguson**, Stockton. Mr. Young joined Metropolitan at Seattle in 1917, became assistant manager at Billings, Mont. in 1918, and manager there in 1922. He transferred to Seattle the same year, to San Francisco in 1928 and took over the Golden Gate agency in 1929. He has been secretary of National Assn. of Life Underwriters and president and national committeeman of the San Francisco association. **Ray F. Ruthenbeck**, in the northern California field training division since 1948, replaces him as manager.

Mr. Tennant joined Metropolitan in 1925 in the group division. After several years in the home office field training division, he became manager at Huntington Park, Cal. in 1937 and transferred to Oakland shortly thereafter. Mr. Ferguson joined the company at Sacramento in 1923, became assistant manager at Chico, Cal., and manager at Stockton in 1926.

**Arthur Stone** has been named manager of a new agency at Eugene, Ore. He has been an instructor of field training at Portland, Ore.

### Prudential

**Robert D. Gurke** has been appointed to head a new Chicago office to be called the Belmont Chicago Detached. He will be assisted by special agents Donald Clements and Ralph Larson. Mr. Gurke has been a division manager in Chicago since 1955, having joined the agency as special agent in 1954.

### Franklin Life

**George O. Panzer** has been appointed area manager in Fremont, Neb., for Franklin Life. Mr. Panzer has been with Farm Bureau Ins. Co. of Nebraska and Iowa Life, with whom he served as general agent in Burt county, Ia., for seven years and for two years as agency manager in Fremont.



G. O. Panzer

Ia. He was formerly with New York Life.

### Lincoln National Life

**D. H. Pritt** has been appointed general agent in Jackson, Mich., with the agency to be known as D. H. Pritt & Associates. Mr. Pritt has been with Lincoln National Life for nine years starting with the Frank Antrobus agency in Pontiac, Mich. He held supervisory responsibilities and maintained an outstanding sales record, qualifying regularly for the company's sales honor clubs. He is a six-time Quality Award winner and has served as treasurer of Pontiac Life Underwriters Assn. and of the Exchange Club board of control.



D. H. Pritt

### Continental Assurance

**Julius S. Brown** has been appointed manager at San Francisco. Formerly assistant superintendent of agencies in the company's Pacific coast department, he joined Continental Assurance in 1956. Before that, he had five years' experience as manager, and personal producer.



Julius S. Brown

### Union Mutual Life

**Dale M. Foster** has been promoted to regional group manager of Union Mutual in Los Angeles. He has been group sales and service representative. He entered the business with Great Northern of Minneapolis and later joined Swett & Crawford at Los Angeles as a general casualty underwriter.

### Lutheran Brotherhood

**Paul N. Dyste** has been appointed general agent in central New York state, with offices in Schenectady. He joined Lutheran Brotherhood in 1953 at Minneapolis and St. Paul, and became a field supervisor for central New York in 1957.

### New York Life

**Ralph W. Thomas** has been appointed manager of New York Life's new office at Mobile in the First National Bank building annex. He has been associate manager of the office, formerly a district office. He joined the company in 1946 in Columbia, Tenn.,

and later served as a management assistant in the home office.

**James A. Canull** has been appointed manager of New York Life's new district office at Winston-Salem in the Nissen building. Formerly a management assistant in the home office, he joined New York Life in 1946 in Evansville, Ind., and later was assistant manager at Birmingham.

### Bankers Life of Iowa

**Alvin K. Hottle** has been named supervisor of the Portland group office and will be with Phil Berthiaume, regional group manager there. Prior to joining Bankers Life, Mr. Hottle was a purchasing agent for a feed manufacturing company in the Pacific Northwest for two years.



A. K. Hottle

### B. A. R. E.

**Louis D. Berenson** has been appointed state general agent for Minnesota by Benefit Association of Railway Employees, operating as Benefit Assn. Minnesota agency with offices in Minneapolis. This is B.A.R.E.'s first appointment in the state for the commercial division.

**Richard A. Brown** has been appointed general agent at Pautucket, R. I. This is the company's first general agency appointment in the state.

### Paul Revere Life

**C. Vance Fulton** has been named general agent of a new agency of Massachusetts Protective and Paul Revere Life at Pasadena, Cal. He has been supervisor at Pittsburgh for two years and previously was at Las Vegas.



C. V. Fulton

### United States Life

**William E. Mulliken** has been appointed general agent of United States Life at St. Louis. He has been with Massachusetts Mutual for nine years, the last four as a district group manager.

North American Co. has been appointed a general agency of United States Life at Denver. **Hugh U. Shockley** is vice-president. He formerly was vice-president of American Underwriters, Denver.

The Chuck Murphy Co. and Cathcart & Maxfield, Inc. have been appointed general agencies at Minneapolis and St. Paul, respectively. **Charles Murphy** has spent 40 years in the business. Head of Cathcart & Maxfield is **James D. Anderson**, who has been in life insurance since 1939.

### Kansas City Life

**Hugh A. Klein** has been appointed general agent in Chicago for Cook, Lake and DuPage counties. Prior to going with Kansas City Life, he had been with an eastern company for two years.

### Maccabees

**O. D. Campbell** has been appointed agency manager at Nashville. He joined Maccabees in 1956 at Columbia, Tenn., and entered the business with Jefferson Standard Life in 1949.

**LIBERTY LIFE**—J.E.B. Stuart has been named manager of the Charlotte, N. C. ordinary office. He has been with the company since 1948 as an agent in the ordinary department and as a home office supervisor.

### Connecticut Mutual

**Michael P. Masad** has been appointed general agent of Connecticut Mutual at Dallas and **William E.**



M. P. Masad



W. E. Branham

**Branham** has succeeded him as general agent at Oklahoma City. Mr. Masad, with Connecticut Mutual at Oklahoma City since 1947, succeeds **Lloyd Silberberger** at Dallas. Mr. Silberberger, as associate general agent, will retain some management duties but will devote more time to personal production. Mr. Branham joined the company at Oklahoma City in 1951 and has assisted Mr. Masad as supervisor since 1955. Both men are CLUs.

### Mount Vernon Life

The Weingarten agency of Mount Vernon Life has changed its name to Weingarten-Miner agency and moved from 26 Court street, Brooklyn, to larger quarters at 10 East 52nd street, New York City. **Lewis E. Weingarten** and **Irvin V. Miner** are the partners.

### Life & Casualty Of Tenn.

**H. S. Hardee**, district manager of Life & Casualty of Tennessee at El Dorado, Ark., for 12 years, has retired. He has been succeeded by **J. W. Davis**, Arkansas state supervisor since 1956, who joined the company at El Dorado in 1947.

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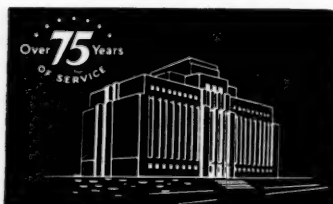
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## HOME OFFICE CHANGES

### Bankers L.&C.

**Robert P. Ewing** has been promoted to vice-president. He has been marketing director since 1956, and he will continue to coordinate marketing activities in his new post. He joined Bankers L.&C. as an agent in St. Louis in 1949 and held several supervisory and management positions before going to the home office as assistant agency director in 1956.

Robert P. Ewing

### Union Labor Life

**Peter J. McDonald** has been appointed director of public relations of Union Labor Life to succeed **John S. Lutz**, who has joined the agency staff. Mr. McDonald, who has had 14 years of home office and field experience, joined Union Labor Life as a group service representative in 1956 and has been a staff assistant in the agency department.

### Western Life

**Lee Cannon** has been elected senior vice-president, **T. P. Patterson**, 1st vice-president and counsel, **Luther G. Thompson**, agency administrative vice-president, and **Gilbert A. Sawyer**, regional sales vice-president at Dallas. Mr. Cannon will continue as chief agency officer, a post he has held since joining the company in 1932. Mr. Patterson went with Western Life in 1955 as vice-president and counsel, and Mr. Thompson, formerly agency superintendent of the intermountain territory, joined the company in 1944. Mr. Sawyer formerly was superintendent of agencies of Pan-American Life.

**Loane J. Randall** has been appointed superintendent of agencies for the intermountain field. He will take over the territory formerly supervised by **Luther Thompson**, who has been advanced to agency administrative vice-president. He will also assume some home office responsibilities in connection with Western Life's expansion to service agents of St. Paul F&M. Mr. Randall was previously executive vice-president of St. Paul Hospital and Casualty. He has served as agent and assistant manager of Mutual of New York at Minneapolis, and general agent of State Mutual at St. Paul.

### Prudential

**Bruce H. Saler** has been appointed a director of Prudential ordinary agencies. He will work from the home office in Newark until summer, when the northeastern home office moves into the American Mutual Liability building in Boston. With Prudential since 1951, he has been a training consultant and regional supervisor in the New York area for two years.

### Great Southern Life

**George Wilcox** has been appointed agency manager of the Waco and Austin territory. He has been assistant agency manager in the Corpus Christi territory, and replaces **F. E. Ragsdale**, who has resigned to go with South-west Indemnity & Life.

**WOODMEN ACCIDENT & LIFE**—**A. Douglas Anderson** has been named group sales manager. Mr. Anderson has been district group supervisor of Provident Life & Accident at Louisville. He began his insurance career in the group department of

Occidental Life of California, becoming group service manager in Chicago and assistant group supervisor in Minneapolis. For 2½ years he headed the group department of Commonwealth Life in Louisville, and in 1956 went with Provident Life & Accident in Louisville.

### Mutual Of New York

**John L. Chatellier** and **J. W. Jackson** have been advanced to assistant directors of investments in the securities investment department of Mutual of New York. **Arthur H. Hanf** and **Charles E. Gelardi** have been promoted to investment specialists.

**William H. MacKenzie**, **Alfred D. Sileo** and **Miss Irene Schultz** have been promoted to assistant director of sales promotion, sales promotion specialist and editorial assistant, respectively, of Mutual of New York. Mr. MacKenzie has been with Mutual since 1954, Mr. Sileo since 1956 and Miss Schultz since 1952.

### Pan-American Life

**Irwin H. Fust** has been appointed superintendent of agencies of Pan-American Life to supervise agencies in the southeast. He joined the ac-



J. V. Richardson



I. H. Fust

counting department in 1929, becoming agency accountant in 1942 and agency secretary in 1949. He has been assistant superintendent of agencies since 1955.

**J. Vernon Richardson** has been named manager of the group service department. He joined the group department in 1950 and was appointed service superintendent in 1951. He has been manager of group issue since 1956.

### Union Mutual

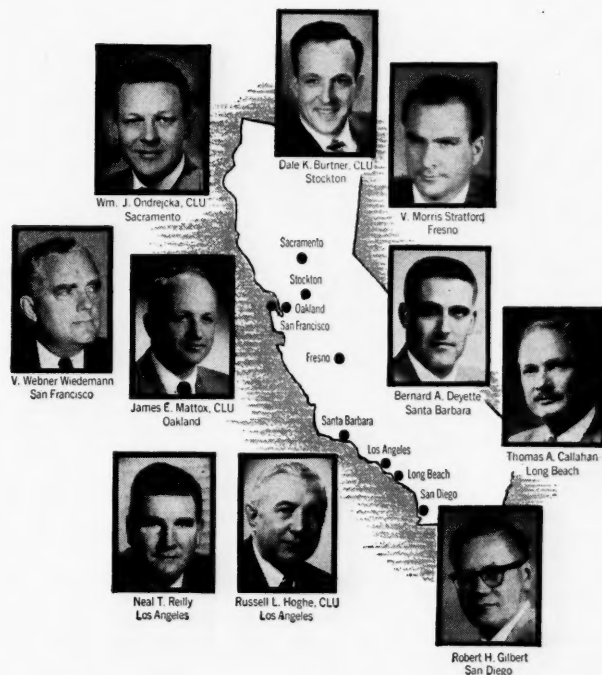
**Alfred F. Patton** has been appointed director of claims of Union Mutual. **Stanwood E. Fisher**, acting claims manager for a year, has been promoted to claims manager. Mr. Patton has been claims manager of Berkshire Life and formerly was an A&S claims examiner of Fireman's Fund Indemnity. Mr. Fisher joined the home office agency in 1946 and was appointed assistant manager of claims in 1951.

### Nationwide Life

**Walter T. Bradley** has been appointed to the new post of group sales manager. He joined the company in 1946 at Hamden, Conn. and served in various capacities until he was named director of sales training in 1956.

**NATIONAL TRAVELERS LIFE**—**Virgil E. Nutt**, president, **Louis J. Adelman**, secretary-treasurer, and **D. J. Roberts**, executive vice-president, all of the former National Travelers which recently merged with National Life of Iowa, have retired. Mr. Nutt had been with National Travelers since 1940. Mr. Adelman entered insurance in 1923 with National Travelers Casualty, and Mr. Roberts in 1912 with Mutual of New York, joining National Travelers in 1940.

No. 2 IN A SERIES



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## GUARDIAN MEET

## '58 Promises To Be A Banner Business Year, Says McLain

Confidence that 1958 will be one of the best business years on record was expressed by Chairman James A. McLain of Guardian Life at the 3-day annual managers' meeting at New York.

"Additional defense expenditures in 1958 will have an important effect by



James A. McLain



J. L. Cameron

midyear and provide an upward influence that will continue throughout the last half of the year," Mr. McLain said. "It will be a highly competitive year in which all of us will be working more strenuously and purposefully—a year when Americans will be stressing fundamentals. And there is no more important fundamental, particularly in times like these, than the basic protection furnished by the product it is our privilege to market."

## Reviews 1957 Results

President John L. Cameron reviewed the 1957 results and congratulated the managers on a year of accomplishment. New life and A&S policies, new sales promotion techniques and new training materials will be vital to 1958 operations.

"If you will present this material to your associates so that they in turn will make most effective use of it, the power of our program for 1958 will be irresistible and each of you and each of them will have an inspiring year," he said.

Irving Rosenthal, vice-president and actuary; Edward C. Zeiger, associate actuary; Charles H. Edwards, underwriting secretary, and John A. Buckley Jr., director of public relations, discussed the new family policy. Called the "family protector," it will consist of a life paid-up at 65 policy for the father, term for the mother to father's age 65 and term for each

child to age 22 or to father's age 65, whichever is earlier.

Mr. Rosenthal and H. Arthur Warshall, New York, discussed plans to introduce a new high minimum policy with high early cash values. The policy, called the "executive Guardian," will be issued only in amounts of \$50,000 or more and should be approved in most states in February.

Mr. Buckley presented the new co-operative local newspaper advertising program which will enable managers to supplement the company's national advertising campaign in their own territory, with the home office paying part of the cost.

Mr. Edwards discussed recent underwriting trends and suggested steps managers could take to insure better service in the processing of new business.

## Stresses Valuable By-Products

T. Robert Wilcox, secretary of the group department, reviewed results since entering the group field 10 months ago and outlined several profitable markets for group prospecting. He stressed the valuable by-products in ordinary life and personal A&S sales that can develop from a group case.

Edwin J. Phelps, agency director, outlined revised rules for the president's cup competition and announced plans to hold regional meetings for Leaders Club in 1958 at the Fontainebleau in Miami Beach and the Broadmoor in Colorado Springs. President's Club will meet at Pine Grove Inn at Ashville in 1959. A general meeting will be held in New York at the Waldorf-Astoria in 1960, when Guardian will celebrate its 100th anniversary.

Edward J. Mallon, controller, spoke on the controller's function in agency administration and described the accounting and tax assistance available from the home office and the company's auditing procedures.

## Discuss Non-Can A&amp;S

Gerald S. Parker, A&S secretary; Robert W. McCabe, assistant agency director, and Robert Kruh, Newark, discussed three new non-can A&S contracts just introduced. In all three, the renewal privilege and premium rate are guaranteed to age 65 of insured. The basic benefit is monthly income in event of total disability, with benefit periods ranging from one year to lifetime in event of accident and from one year to age 65 in event of illness. Various additional benefits are available by rider. All policies provide for annual dividends, starting at the end of the first policy year, and contain a new change-of-plan-or-policy provision.

## Peters Describes Segregated Asset Pension Funding

The possibility of a new segregated asset type of pension funding, a spectacular change in the long established investment practice of insurance companies, was discussed by Philip H. Peters, vice-president of John Hancock, at a conference on employee pension plans held at Chicago by U. S. and Illinois Chambers of Commerce.

A number of companies writing group annuities are seeking enabling legislation for the new segregated asset funding approach. This provides for investment of assets applicable to pension funds separate from other assets, giving the employer greater flexibility with respect to the proportion of his premium that may be invested in fixed income securities and in common stocks.

An employer adopting the segregated asset approach should be convinced that the future economy will be favorable to relatively greater yields through investments in equities, Mr. Peters said. The employer should be willing to forego the guarantees of other insured funding media and be willing to rely on long-range investment appreciation to overcome temporary funding deficits.

## Outlines Other Funding

Mr. Peters also outlined other types of pension plan funding and emphasized that the financing plan used depends largely on the size and turnover of the case in question and on the philosophy of the employer.

The deferred annuity approach has the greatest appeal to a policyholder who wants the ultimate in guarantees. He is typically a small or medium sized employer with relatively low turnover. Deposit administration funding is better suited to an employer who feels more emphasis should be placed on funding flexibility at the expense of at least part of the guarantees. The deposit administration program is directed toward employers of medium sized and larger organizations rather than to smaller groups. Mr. Peters emphasized that deposit administration deserves serious consideration by the employer who desires to anticipate turnover in determining funding levels or in cases where the pension benefit level for an employee is not determinable until retirement age.

## Is Attractive To Employer

The immediate participation guarantee plan is attractive to the employer who considers minimum guarantees of comparably little value to him, but who desires immediate reflection of full insurance, net interest earnings and realization of capital gains. He must be willing to accept the mortality risk both before and after retirement and to pay more for his plan than if the mortality is lighter than assumed in insurance company rate structures.

Mr. Peters noted that in actual administration of annuity funding, typical plan designs may call for a combination of two or more types of funding media.

Group supervisors of Chicago Assn. of Life Underwriters will hold a luncheon meeting on Feb. 3 at the Illinois Athletic Club. Future health insurance activities will be discussed by Louis A. Orsini, assistant director of Health Insurance Assn. of America.

## Annual Meeting Of MDRT Next Year To Be June 21-25

The annual meeting of the Million Dollar Round Table next year will run from Sunday, June 21, to Thursday, June 25, 1959, according to Adon N. Smith II, Northwestern Mutual Life, Charlotte, N. C., vice-chairman of the 1958 Round Table. Mr. Smith will, at the usual progression is followed, become chairman of the 1959 Round Table.



Adon N. Smith II

Mr. Smith explained that while the place for the 1959 meeting is not being announced at this time, the MDRT executive committee felt it desirable to inform those in the business, and particularly life company home offices, of the 1959 meeting dates. By announcing the dates as far in advance as possible, the executive committee hopes to avoid conflicts with dates of other meetings that MDRT members might be attending.

As was announced late in 1956, the 1958 Round Table meeting will be June 17-10 at the Banff Springs hotel in the Canadian Rockies. William D. Davidson, Equitable Society, Chicago, is chairman of the 1958 Round Table.

## Freude Retires After 50 Years With A.A.L.

Louis Freude retired recently as manager of the general accounting department of Aid Association for Lutherans of Appleton, Wis., after 50 years service. Mr. Freude joined the association at 19, when there were a total of two workers—himself and another clerk. When he retired, there were more than 450 home office employees and as many full time field representatives. Freude helped the organization through four different changes of quarters, starting in a single room in a private house and ending in the present 10-story building.

Carl Mueller, who joined the association as staff accountant in 1953 after four years as bank examiner with the Federal Deposit Corp., will succeed Mr. Freude.

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ACCIDENT & HEALTH, LIFE AND HOSPITALIZATION PLANS



## Life Policy Is Property But Insurable Interest Determines Validity

Life insurance policies should be considered as being personal property so far as reasonable safety permits, but insurable interest is necessary to the validity of the contract, Miss Zita Stone, associate legal counsel of Bankers Life & Casualty, declared at the monthly meeting of Chicago Home Office Life Underwriters Assn.

Miss Stone reviewed a history of court decisions which sought to guarantee the right to proper ownership and assignment of life policies, while at the same time, to discourage schemes to do away with people to collect insurance and other sinister machinations. She prefaced her discussion with a resume of a recent Alabama court decision (THE NATIONAL UNDERWRITER, Dec. 7, 1957) which held that an aunt who poisoned her niece had no insurable interest, resulting in a \$750,000 judgment against three life companies.

### Matter Of Public Policy

Few states have laws which say anything about insurable interest, she explained, and it is usually a matter of public policy. The time when this interest must exist is at the inception of the contract. As an example, she said, a creditor insured on the life of a debtor may collect even though at the time of death the debt may have been paid.

People with insurable interest generally fall into three classes:

1. Persons so closely related by blood or affinity that they want the other to live irrespective of monetary considerations.
2. Creditors generally.
3. Persons having a reasonable expectation of pecuniary benefit or advantage from continued life of another.

"Husband and wife fall in one and three," Miss Stone said. "The intimacy of husband-wife relationship has promoted the enactment of statutes everywhere permitting wives to insure husbands and vice versa. So the wife is conclusively presumed to have an insurable interest in her husband and vice-versa, even after divorce if alimony or child support is involved."

### Quotes Kentucky Opinion

That the parent and child have an insurable interest in each other is a general rule, she said, quoting from a Kentucky court opinion: "It may be safely said that no relationship in life, arising from ties of blood, is more sacred or more binding than that of parent and child. Every common instinct, to say nothing of love and affection, makes each interested in the long life of the other." Miss Stone added, however, that there is substantial authority that an adult son, merely by relationship, has no insurable interest in the life of his father, and conversely. It has been held that a brother-sister relationship is sufficient basis of insurable interest, but courts are reluctant to recognize the propriety of uncles and nephews insuring each other.

A majority rule on creditor insurance is that insurance must not largely exceed the amount of the debt so as to indicate a wagering contract rather than a bona fide effort to obtain collateral.

Falling under category three of

"persons having a reasonable expectation of pecuniary benefit or advantage from continued life of another" are the principals of a partnership unless one is a nominal partner. Key-man insurance also comes under this class.

An insured may assign his policy to another person who does not have an insurable interest, Miss Stone declared, citing an opinion of Supreme Court Justice Holmes: "Life insurance has become in our day one of the best recognized forms of investment and self-compelled savings. So far as reasonable safety permits, it is desirable to give to life policies the ordinary characteristics of property. To deny the right to sell except to persons having an interest is to diminish appreciably the value of the contract in the owner's hands." This case dealt with a policy assigned for a fee, but an Oregon court has taken the view that a life policy is personal property which the insured can assign to anyone free of charge, she said.

## Lincoln National Family Policy Offers Premium Payment Features

Lincoln National Life has introduced a family policy with two outstanding features: 4-dimensional premiums and an automatic bank check plan for paying premiums.

With 4-D premiums, the larger the amount of the policy, the less it costs per thousand, and under the bank check plan the premium is automatically paid from the insured's checking account each month.

The policy is issued in units of \$1,000 on the life of the father, \$300 on the mother (if her age is the same as the father's), and \$200 on each child, with a minimum of 5 units and a maximum of 15. Insurance on the father is on the ordinary life plan, with term on the mother and children.

Other outstanding features of the policy include: Large amount of protection on the wife; double indemnity and waiver of premium disability automatically included on the life of the husband on policies issued on the standard basis; term insurance on wife and children is paid-up when husband dies; premium reduces when wife dies; premium reduces when husband is 65; five-for-one conversion privilege when child reaches age 25; future children are automatically covered when 15 days old with no increase in the premium; can be sold in any amount from \$5,000 to \$15,000 on husband's life without being limited to multiples of specified units; and the family protection or mortgage redemption rider may be added.

A nonparticipating plan, the Lincoln National family policy also features guaranteed low-cost nonparticipating premiums, particularly important when the emphasis is on insuring a family group on a low cost basis.

## D. C. Managers Elect Holleman President

Washington, D. C., General Agents & Managers Assn. has elected Vernon W. Holleman, general agent of Home Life, president; James W. Merritt, manager of Prudential, vice-president, and Joseph F. Euler, general agent of Aetna Life, secretary.

Elected directors were Quentin C. Aanenson, manager of Mutual of New York, Walter C. Hughes Jr., manager of Acacia Mutual, Charles F. Suter, general agent of Massachusetts Indemnity & Life, and Wayne E. Doran, general agent of Penn Mutual.

## Metropulos, Nolan All American L.&C. Leaders



John N. Metropulos, general agent at Mt. Prospect, Ill., for the second consecutive year has won the president's award of All American Life & Casualty for the most outstanding job of agency building.

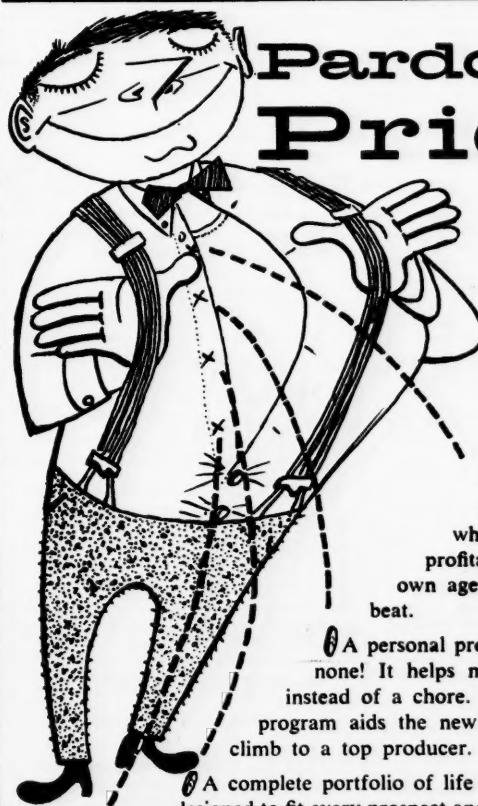
The Metropulos agency wrote approximately \$10 million of life and \$100,000 in A&S premiums. Total paid first year premiums were \$314,612. The agency led all others in production. In addition, Mr. Metropulos conducted

a strong recruiting and training program during 1957 that added 16 full time men to his organization.

Robert M. Nolan of the Riley agency, Gary, Ind., was named All American of the year for having the greatest amount of business during 1957. This is the second year he led the field.

Shown in the picture is Mrs. Metropulos receiving a check from President E. E. Ballard, as Mr. Metropulos looks on.

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## Former Natl. Union Life Officials Are Indicted For Fraud

Six persons have been charged by a federal grand jury at Miami with fraudulent dealings in connection with National Union Life of Birmingham, Ala., according to the Miami Herald. Among them are three former top officials of the company: John P. Riddle, former president; Milton Linn, former executive vice-president, and Basil Autrey, ex-general manager. Mr. Riddle is also president of Riddle Airlines.

The other three named are: Robert H. Carlson Jr., member of Carlson & Co., Birmingham investment and securities firm; Murray L. Smith, a salesman for Carlson & Co., and Thomas E. Skinner, Birmingham attorney.

All six were named in the following three separate indictments: Fraudulent representation in the sale of National Union securities; illegal sales because of failure to register them with the

SEC, and fraudulent use of the mails. There were 44 counts in the indictments, and, if found guilty, each party would be liable for penalties which could go up to 15 years in prison and fines totaling \$11,000.

According to Federal District Attorney James Guilmartin, Skinner and Riddle surrendered and were released on bail of \$2,500 each. The other men were expected to give themselves up.

National Union, while an Alabama company, had made its headquarters in Miami. Its license to do business in the latter state was revoked by Commissioner J. Edwin Larson in 1956 when it failed to meet his requests for a report on its financial reorganization. The company has also been under investigation by the SEC, and its business promotion activities have been heavily criticized by Florida State Assn. of Life Underwriters.

Jervis J. Babb, chairman of Lever Brothers Co., and Roy L. Reiersen, vice-president of Bankers Trust Co. of New York, have been elected directors of Guardian Life.

## Great-West Life Advances Kilgour, 4 Other Executives

D. E. Kilgour, general manager of Great-West Life, has been appointed

vice-president and managing director. He has been chief executive officer of the company since 1955 and a director since 1956.

At the same time, four other senior executives have been promoted. P. S. Bower has been appointed vice-president and treasurer; J. E. Morrison, vice-president and actuary; George Aitken, vice-president and comptroller; and Stefan Hansen,



D. E. Kilgour



George Aitken



Stefan Hansen



J. E. Morrison



P. S. Bower

vice-president and director of group insurance.

Mr. Kilgour was appointed general

manager in 1954, after previously having directed the company's sales organization as assistant general manager and director of agencies. He is a director of both Institute of Life Insurance and Health Insurance Assn. of America.

Mr. Bower has directed the company's investment activities since 1947.

when he was appointed treasurer. He became an assistant general manager in 1947. Mr. Morrison became assistant general manager and actuary in 1952. In addition, he has held executive responsibility for the company's underwriting division since 1947. Mr. Aitken was secretary of the company from 1947 to 1953 when he was appointed assistant general manager and comptroller. Named group actuary in 1950, Mr. Hansen became director of group insurance in 1952.

## Prudential Promotes Thaler And Reynolds

Prudential has elected Alan M. Thaler, associate actuary, a 2nd vice-president and Walter L. Reynolds assistant actuary.

Mr. Thaler joined Prudential as an actuarial student in 1938 and was elected an associate actuary and assigned to the group department in 1954. He will remain in this department, keeping his actuarial title and assuming greater responsibilities.

Mr. Reynolds joined the actuarial department in 1924, went to the western home office at Los Angeles in 1948, and has been associate actuarial director there since 1954.

Both men are fellows of Society of Actuaries.

## Boston GAs To Fete 'Men Of Year' Feb. 6

Boston General Agents & Life Managers Assn. will hold its annual "man of the year" dinner Feb. 6 at the John Hancock home office.

Guest speaker will be Frank Leahy, former Notre Dame and Boston College football coach, who will talk on "Responsibilities of Leadership." He operates an insurance agency in South Bend as one of his business enterprises.

The outstanding man for the year 1957 in each life agency in Boston will receive a scroll as the "man of the year 1957" in his agency.

## Name Goldenberg Head Of Columbian Natl. GAs

General Agents & Managers Assn. of Columbian National Life has elected Ben L. Goldenberg, Hartford, president for 1958.

Thomas E. McCarthy, South Bend, was named vice-president and Michael J. McIntosh, White Plains, N. Y., was elected secretary. Elected to the executive committee were Leo R. Porter, Salt Lake City; William S. Vogel, Newark; Thyer Quinby, Boston; Harold S. Schlesinger, New York, and George F. Burns, Portland, Me.

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## RECORDS

**EQUITABLE SOCIETY**—Record sales performances marked the group department's 3-month 1957 "head man-head agency" campaign. The title of "Mr. Touchdown" went to Harry B. Pravorne, Covina, Cal., who led with a total of 2640 points. The "coach of the year" award went to Manager D. O. Roe of Phoenix, who scored 5120 points. Individual winners in other categories included Robert O'Leary, Cleveland, group life; J. Curtis Brock, Charlotte, A&S, and T. J. Brownlee, St. Louis, annuities. Departmental leaders were Anthony Chachere, southern, Shreveport; Mr. O'Leary, east central; J. William Glassford, southwestern, Phoenix; Howard F. Glenn, middle Atlantic, Charles Town, W. Va.; Kenneth W. Hoge, western, Los Angeles; John K. Wells, north central, Peoria; Jack G. Wiggins, south central, Oklahoma City; Louis H. F. Mouquin, greater New York, New York City, and Victor A. Hanson, northeastern, Syracuse, N. Y. The campaign brought in 3655 applications from 1164 companies and covered 424,000 lives. Total volume reached \$1,402,800,000, the fourth consecutive year in which the \$1 billion mark was exceeded.

**TRAVELERS**—Hartford led all offices in 1957 life insurance sales with a 35% increase. The branch, under Manager Clarence C. Cook, climaxed the year with an 83% increase in December. Two members of the Hartford staff broke all records for individual sales of life insurance by Travelers representatives in Connecticut during the year. They were Hobart L. Potter, first, and Lawrence W. St. John, second.

**SUN LIFE** of Baltimore—The \$500 million mark of insurance in force has been passed.



## B.M.A. Has In-Force Gain Of \$179,300,352

Total insurance in force of Business Men's Assurance at the close of 1957 reached \$1,338,833,646, a net gain of \$179,300,352 as compared with a gain of \$154,436,261 in 1956, President J. C. Higdon announced.

Gross earnings were \$4,211,946, compared with \$4,309,484 in 1956. After income taxes of \$1,718,506 and dividends of \$400,000, the net addition to unassigned surplus last year was \$2,093,440. In the previous year the gain in surplus was \$2,300,736. The difference was accounted for by several factors, the two most important being a substantial increase in benefits paid to policyowners and the cost of producing a record amount of new life insurance, Mr. Higdon said.

Payments to 143,757 policyowners and beneficiaries totaled \$26,356,337, an increase of \$2,889,950. Life sales were \$346,237,121, an increase of \$46,765,069.

### Premium Income Rises

Premium income was \$46,717,914, up from \$43,151,150 in 1956. Sales expense was \$7,546,796, against \$7,175,312. Other operating expense was \$5,443,889, against \$5,273,339. Although expenses were up \$573,545, related to total premium income there was a decrease of 1.2 percentage points in the operating expense ratio.

Admitted assets increased \$12,493,042 to \$167,496,125 compared with an increase of \$11,147,055 in 1956.

Investment income from interest, dividends and rents increased from \$5,445,097 in 1956 to \$6,028,293. The gross average rate on all invested assets was 3.99%, compared with 3.89%; the net rate last year was 3.43%, against 3.35%.

## 46% Of A. A. L. Agents Write Over Half Million

With 46% of its field force producing over a half million paid-for business, agents of Aid Association for Lutherans wrote \$198,308,845, making 1957 the biggest year in the fraternal's history.

The total was a 21% increase over 1956 and brought insurance in force to more than \$1.25 billion. Four months in 1957 broke previous records for one month's paid-for business. The latest record-breaking month was October with \$19,017,759.

### Internatl. Claim Assn.

#### Names 1958 Committees

George L. Lane Jr., Metropolitan Life, president of International Claim Assn., has appointed standing committees for 1958.

The chairmen are: William J. McBurney, Prudential, program; George F. Monks, New York Life, entertainment; Robert G. Hill, Security Mutual, hotel accommodations; Don Bales, Franklin Life, transportation; R. K. Evans, National Life & Accident, auditing; Kenneth L. Merley, Federal Life, law; Edmund W. Sours, Aetna Life, group; Elmer J. Rasmussen, Continental Casualty, A&S; John E. Patterson, New York Life, life; Samuel B. Reed, Connecticut General, Health Insurance Council; Kenneth C. Berry, Lumbermens Mutual Casualty, lay adjusters; Francis X. Reilly, Guardian Life, public relations, and Godfrey M. Day, Connecticut General, service claims liaison.

## John Hancock Dedicates New Computer



Lt. Gen. Leslie R. Groves, (left) vice-president of Remington Rand division of Sperry Rand Corp., and President Byron K. Elliott of John Hancock examine the Univac II just installed at the home office. It is the first of its kind. The computer was dedicated at a luncheon attended by 200 business, educational and civic leaders who made a tour of the new installation.

## General Broker Can Be Profitable Life Producer

The general insurance broker can be developed into a profitable life insurance producer through a well-designed educational program, members of Los Angeles General Agents Managers Assn. were told at their January meeting.

Speaking on the subject of developing brokerage business were Stanley Neuman, Continental Assurance, Robert Ogden, Lincoln National Life, and Clayton Schaefer, Great-West Life.

Acquisition cost for brokerage is less than that for full time agents and persistency has been excellent, since the general insurance broker usually has serviced his clients for years and has good control over the business, Mr. Neuman said. In addition, he said, brokers are being trained to do a very thorough job and are subscribing to the third party influence of trust officers and lawyers.

Mr. Ogden said that the highly competitive state of the industry is forcing more and more full time agents to place business outside of their companies. The general broker, he declared, has become a skeptic about service and the confusion of contracts. Mr. Ogden said his agency handles this problem with a well-designed educational program geared to a detailed analysis of the client's needs and assistance to the broker in using programming charts. Further education of the broker is amplified by a rehearsal of the plan or even accompanying him on the call.

Mr. Schaefer said he is convinced the broker can be made as well-informed as the full time agent. It is important that the broker receives educational training in order to be convinced that life sales are profitable and will not take valuable time from his general business. Sales aids can be as important to the broker as to the full time agent and they must be supplemented by regular monthly mailing of sales literature, he said.

For the third consecutive year, David Warshawsky of L. H. Feder & Associates, Cleveland, has been named agent of the year for Lincoln National Life. Runners-up were: A. L. Hallenberg, Jr., D. W. Hallenberg agency, Louisville, second; and E. L. Phillips, Northern Indiana agency, Fort Wayne, third. Mr. Warshawsky has never finished lower than second in this national competition, having gained the runner-up position in 1953 and 1954, and the top spot in 1955 and 1956, the only other years he was eligible. He personally sold more than \$3,450,000 of life insurance last year and has been an MDRT member for 16 consecutive years.

## Bankers Life Of Iowa Has Big 1957 Gains

Bankers Life of Iowa, made very substantial gains in all areas of its operations in 1957. New paid-for life insurance totaled nearly \$480 million, an increase of over 45%. Assets increased by over \$64 million to \$913,319,793. Life in force increased by over \$340 million to a new high of \$2,984,251,277.

Of new business for the year, ordinary accounted for \$214,777,093 and group life totaled \$264,820,176. Ordinary in force at year-end amounted to \$1,726,256,096 and group life \$1,257,995,181.

Benefits paid to living policyowners and beneficiaries during 1957 amounted to \$83,154,355. An additional \$59 million was set aside for future payments, bringing reserves and other funds held for outstanding policies and contracts to more than \$890 million.

During 1957 the rate of interest earned on invested assets, after investment expenses but before federal income tax, was 3.83% compared to 3.68% in 1956.

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## A Royal Welcome And Royal Service



## N. E. Life Sales In '57 Rose 6% To \$730 Million

New England Life's individual life sales in 1957 totaled a record \$730 million, up 6%, while group term life sales amounted to an estimated \$115 million, giving the company its seventh consecutive biggest year.

Eight of the 91 general agencies posted sales of more than \$20 million, 22 produced more than \$10 million and 52 sold \$5 million or more.

The Byrnes agency at New York set an all-time record with sales of \$38 million. The Marks agency, also in New York, finished second with \$33 million. Other agencies in the top 10 in order of their sales were Hays at Boston, Schmidt at New York, Bare at Los Angeles, Hays at Los Angeles, Weber at Cleveland, Bowes & Joseph at Newark, Summers at Boston and Swanson at Chicago.

Group life in force increased to \$468 million. Annual premiums payable on 1957 group annuities totaled \$3.5 million and on health coverages \$2.7 million.

## Equitable Of Iowa Has. 9.9% Gain

Equitable Life of Iowa has reported record gains for all phases of operations last year, with new life insurance paid for during 1957 amounting to \$166,216,320, a gain of 9.9% over the previous year.

Insurance in force increased to \$1,570,397,677 at year's end, a record high. Assets increased \$24,924,007 to \$608,056,408 and surplus was up \$1,926,704. This, together with capital, amounted to \$30,136,097.

Payments to policyholders and beneficiaries amounted to \$39,360,708 during the year, almost three-fourths of which went to living policyholders.

## Pru Dividends To Rise To \$220 Million In '58

Prudential will pay \$220 million in dividends this year to individual life, annuity and A&S policyholders.

This is \$6.7 million more than was credited in 1957. The increase is due to the greater amount of insurance in force. The dividend scales have not been changed for 1958.

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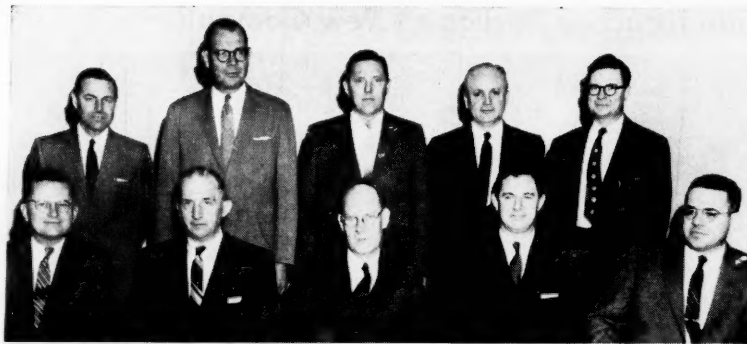
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### LATIN AMERICA

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Penn Mutual executives recently promoted are (seated, left to right) C. Clothier Jones Jr., 2nd vice-president and supervisor of applications; Urban F. Quirk, 2nd vice-president and superintendent of agencies; Albert G. Cederstrom, vice-president, securities; George A. Bennington III, 2nd vice-president and superintendent of agencies, and Brian L. Daly, 2nd vice-president and associate actuary. Standing (from left) are Elwood P. Hansen, assistant comptroller; Francis C. Affeld III, associate counsel; Ralph F. Miller, financial secretary; Dr. Brian L. Dawber, associate medical director, and Robert H. Smith, assistant actuary.

## NEWS OF LIFE ASSOCIATIONS

### Form New Life Assn. At Santa Maria, Cal.

Central Coast Assn. of Life Underwriters was recently organized at a dinner meeting at Santa Maria, Cal. Formerly the Santa Maria-San Luis Obispo branch of Santa-Barbara-Ventura Assn. of Life Underwriters, the new group voted to secure a separate charter from the national association.

The life agents then re-elected Rock M. Kirkham, Santa Maria agent for Beneficial Life of Utah, as president; Calvin A. White, metropolitan agent in Santa Maria, as 1st vice-president; Harry C. Vind, Equitable Society, 2nd vice-president, and Don A. Strassburg, metropolitan agent, as secretary-treasurer—both of San Luis Obispo.

Donald C. Burns, executive secretary of California association, addressed the organization meeting, welcoming the group as the 28th local in the state. He spelled out benefits of the life underwriters organizations, local, state and national.

A delegation from the former parent organization, headed by Santa Barbara-Ventura President James Clinite, Metropolitan, attended the organizational session.

### Burns Tells Life Assn. Dangers Of Disunity

A strong appeal for resolving differences between life insurance field forces and companies has been called for by Donald C. Burns, executive secretary of the California State Assn. of Life Underwriters. In a recent address before the Stockton, Cal., association, he referred to lack of unity as a dangerous threat to the total life insurance industry.

"We have all become alarmingly aware," he said, "of the growing tensions, especially in a few well publicized cases, between the field forces and the home offices. I firmly believe we are not our own worst enemies. Our problems are created from without as well as from within. In California and in the nation, the time for resolving our own differences is now. Only by welding together a seemingly divided industry can we continue to grow, prosper and serve the people of America. So long as we are engaged in our present strife, we shall be vulnerable to the tearing down of our ideals and standards."

Expanding on his belief that the time is right for resolving the group expansion and direct writing problems, Mr. Burns called attention to the

mounting concern being shown by both camps. "We have observed in this state during the past year a growing respect for our organization. For the first time we have demonstrated that the agents can be told what is happening and can be depended upon to exert strong influence. With this growing confidence in the producers, I feel certain that we will regain our 'oneness' and that our industry will continue to grow."

### Leading N. Cal. Producers Elect R. L. Levin President

Leading Life Insurance Producers of Northern California has elected Robert L. Levin, Equitable Society, president.

Also elected for 1958 were Frank B. Dutton, Pacific Mutual, vice-president; Ben E. Bylander, Penn Mutual, secretary; Roger H. Wood, New York Life, and Carl Mehlhop, Northwestern Mutual, directors. J. L. Kushnick, Occidental Life, is immediate past president. The organization is affiliated with San Francisco Assn. of Life Underwriters. Its qualification basis is approximately half of the Million Dollar Round Table's requirements.

Wausau, Wis.—Byron Ostby, legislative counsel of Wisconsin Assn. of Life Underwriters, spoke on insurance legislation introduced in the last session of the state legislature at the luncheon meeting of the Wisconsin Valley association.

Baltimore—Cornelius G. Scheid, New York Life, Cleveland, spoke. The association held its annual Christmas parties for children in the wards of five hospitals.

Pittsburgh—Artemas C. Leslie Jr., State Mutual, addressed the Washington branch; Donald T. James, Berkshire Life, spoke to the New Castle branch; Anthony J. Mastrian, Metropolitan Life, addressed the Beaver Valley branch; Philip T. McDonough, Occidental of California, spoke to the Fayette county branch.

### LAA Prints Digest Of Annual Meeting Talks

A digest of panel discussions and talks given at the annual meeting in September was distributed with the January issue of *Life Advertiser*, the monthly bulletin of Life Advertisers Assn.

Purpose of the digest, an innovation, was to give members a quick run-down on the 3-day meeting, thus saving the time usually required for reading word-for-word proceedings. Complete copies of talks and panels and additional copies of the digest may be obtained from Leighton Harris, New England Life, chairman.

## A&S, Life At New High For North American Accident

A preliminary report on North American Accident's 1957 production shows approximately \$16 million in A&S premiums for 1957, an increase of close to \$1.5 million over 1956, and almost \$150 million life in force. Final figures will be available late in February.

North American Accident also began certain programs at the home office level to increase operating efficiency and raise production. The life department moved into larger quarters and the agency department staff was reorganized for closer relations with the field force. The new group department will begin full scale operations before the end of the first quarter of 1958, and at that time the company will announce a new portfolio of life policies and rates.

## American National Has 46% Gain In 1957

Ordinary life volume of American National increased 46% in 1957 over the total of such business paid for by the field forces in 1956. Ordinary sales last year were \$505,450,484 as against \$346,114,083 the previous year.

Paid new business totaled \$691,772,004 exclusive of credit or group, for which figures are not available, and also exclusive of annuities. This will push the in-force total beyond \$4 billion as of Dec. 31.

W. L. Vogler, executive vice-president, said new business in the first weeks of 1958 continues at an increasing pace, with the first two weeks totaling more than \$32 million as against \$28 million for the same two weeks of 1957.

### W. C. And Ralph Hester Lead Pan-Am Producers

Co-presidents of Dynamo Club, Pan-American Life's top production group, this year are W. C. Hester, and Ralph Hester, general agents at



Ralph Hester



W. C. Hester

Jackson, Miss., who have qualified for membership for the 19th and 20th year, respectively.

Vice-president is F. J. Selman, New Orleans, a member for 21 years. William B. Schmitt, Aurora, Ill., a member for two years is secretary.

Club officers are chosen in order of highest personal premium production. They receive awards and recognition. The club has 160 members.

### Southern Round Table To Hold Spring Meet

Southern Round Table will hold its annual meeting in Roanoke, Va., May 5 and 6. Officers of the Round Table are Jay C. Leavell, Guaranty Savings Life, chairman; Clarence Bishop, Protective Life, vice-chairman; and Robert B. Lancaster, Life of Virginia, secretary.



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## Life Insurance For Trading Stamps Plan Draws Agents' Fire

(CONTINUED FROM PAGE 1)

but they found that nothing did more to sell people on building an insurance estate. Trading-stamp life insurance is just a supplement."

The anticipated reaction from agents organizations was prompt, particularly in Missouri, the only state in which the plan has thus far sought or obtained approval. National Assn. of Life Underwriters had a representative at the press conference, Jack R. Manning, managing director of the New York City association. Afterward, Mr. Manning told THE NATIONAL UNDERWRITER reporter that he considered the plan highly objectionable, but not as an invasion of the agents market. He predicted that policyholders would tend to forget both the \$3,000 per-life limitation and the fact that policies are for a one-year term, non-renewable and non-convertible. Hence, he said, people might believe they have more coverage under the plan than they actually have and drop other insurance on which they have been paying premiums.

## NALU To Study Plan

Asked about NALU's reaction to the plan, Counsel J. Taylor Bigbie said it had been referred to the field practices committee's subcommittee on special inducement policies. The plan is expected to come up for considerable discussion at the NALU midyear meeting at Birmingham the week of March 24.

Mr. Bigbie said he had checked the Missouri insurance code, in response to queries from Missouri, and in his opinion the plan is in conflict with section 376.500, which states in part with respect to life companies licensed in Missouri, "nor shall any such company or any officer, agent, solicitor or representative thereof pay, allow, or give, or offer to pay, allow, or give, directly or indirectly . . . as inducement to insurance or in connection therewith . . . anything of value whatsoever." He said he also believes the plan to be in conflict with insurance fair trade practice acts enacted in 44 states. Missouri is not one of them but he said the Missouri code is quite similar to the trade practice act on this point.

Asked at the press conference about agent reactions, President Ralph Flannery of P-I-P Stamps, Inc., said everything would be done to handle the coverage on the highest ethical plane, although he conceded there would undoubtedly be those who would see a basic incongruity in linking up life insurance with trading stamps.

## Coverage Is Incontestable

Mr. Flannery emphasized that the coverage is incontestable from date of issue and that there are no underwriting restrictions. In fact, there is no underwriting. If the applicant is between the ages of one year and 65, he gets the insurance, subject to the maximum of \$3,000 per life. He needn't be the one who made the purchases. He can be age 64½, with one foot in the grave and the other on the proverbial banana-peel, and can die five minutes after the policy goes into effect, but the company will still pay off.

The state of the applicant's health has to be shown in the application—but a poor-health report won't keep the policy from being issued nor can an untruthful statement be used to defeat a claim. The request for health information is there partly for moral effect. A lot of people have qualms

about putting their signatures to an out-right lie. Also, the health information will be useful later on in making studies of the experience with this kind of insurance.

None of this means that Old Republic has never heard of anti-selection. It knows all about moribund grandfathers buying Jaguar roadsters on installment plans that include life insurance covering the unpaid balance. Sharpshooters will still be able to do an occasional bit of finagling. But Old Republic figures it has several safeguards. The incentive for a rig-up is fairly small. The opportunities for working it are fairly rare. The maneuvering necessary to set it up would be considerable. The chance of the impaired policyholder failing to die on time is quite large. But most important of all, experience has shown that in similar types of insurance where there is a considerable theoretical risk of anti-selection it turns out that virtually everyone is either too fair-minded or too apathetic to be interested in trying to pull a fast one.

Old Republic Life is counting on the saving effected through absence of un-

derwriting and through a highly automated issue procedure to offset the payment of occasional claims on policyholders who got coverage knowing they were at death's door. The procedure is ingeniously simple. The purchaser gets a folder with spaces for 200 stamps. For each dollar's worth of merchandise she gets a stamp worth \$1 toward a \$200 life insurance policy. When the folder is filled, the I.B.M. punched card attached to the inside of the folder is filled in but left attached. This is the complete application. The folder is then sealed with its gummed flap, stamped, and sent to Old Republic Life, whose name is already on the outside.

At Old Republic Life, the card is processed by I.B.M. equipment, fastened to the policy, stuffed into a window envelope, and mailed out. The name and address show through the window, so no addressing is needed. All the information pertaining to the individual policyholder, such as his name, beneficiary's name, and date of issue, is on the application card, so nothing needs to be put on the policy itself. On the back of the policy is a

Mo. Department To Hold Old Republic  
'Strictly Accountable' For Stamp Plan

Superintendent of Insurance Leggett said Tuesday the Missouri division of insurance will hold Old Republic Life of Chicago strictly accountable for the proper handling of its plan to furnish a limited amount of one-year term life insurance to collectors of trading stamps to be issued by the recently formed P-I-P Stamps, Inc., of Clayton, Mo.

The life insurance for trading stamp program was to be launched in the St. Louis metropolitan area on Jan. 29, according to information available.

## Program Gives Cash Option

Old Republic Life representatives have amended the program, as originally set up, so that the collectors of the trading stamps shall have the option of getting cash for their stamps, or they can apply for life insurance from the Chicago company in the sum the stamps they possess may entitle them to. If the life insurance application is made and a policy issued, the trading company will pay the premium in cash to Old Republic Life. "There will be no free life insurance under any circumstances," Mr. Leggett said. "I shall take proper steps against Old Republic Life if there is."

Jack Clay, deputy superintendent of insurance, and Dean Wall, actuary for the insurance division, have been handling the matter and it was at their insistence that the program was amended to provide the option of trading the stamps for cash instead of only for life insurance.

## Opposition Voiced

Decided opposition to the trading stamps for life insurance plan has been voiced by spokesmen for life insurance agents not only in St. Louis and Missouri but also by NALU and Institute of Life Insurance.

The question has been raised as to whether the entire program is not in legal conflict with the provisions of section 376.500 of the revised stat-

utes of Missouri. This section is directed against the issuance of insurance policies for any form of merchandise or other commodity, etc., except cash.

## Will Consider Matter

T. Edward Flanagan of Sun Life, president of Life Underwriters Assn. of St. Louis, said that the matter would be considered at its board meeting Feb. 5. "You may be sure we shall do everything possible to nullify this cheapening of life insurance and for using the prestige of our industry to further the merchandising schemes of the promoters of this trading stamp plan, which appears to make insurance a giveaway. The idea, however, is not entirely new. I understand that a trading stamp outfit in California had a somewhat similar life insurance tie-in some two or three years ago."

## Calls Plan Detrimental

Bob Davis, general agent, Equitable Life of Iowa, vice-president of Missouri State Assn. of Life Underwriters and chairman of its legislative committee, denounced the plan as detrimental to life insurance because, apparently, it is contrary to the basic principles of the business, namely life protection and security for the policyholder. He expressed doubt that the plan will prove successful because women, the principal collectors of trading stamps, are interested primarily in getting various items of merchandise. The state association will protest to the insurance division about the stamp sale plan.

Leonard R. Woods, general agent, Massachusetts Mutual Life, president of Life General Agents & Managers Assn., said his organization will do everything it can, properly, to discount the life insurance for trading stamps plan. His organization's officers have discussed the matter with other life insurance men to see what they can do about it.

blank for filing the death claim.

The initials "P-I-P" stand for Purchasers Insurance Plan. Its headquarters are at Clayton, Mo., a suburb of St. Louis. It will introduce the plan in the St. Louis area and spread out from there to the extent that merchants can be interested.

While Old Republic Life is licensed in all jurisdictions, no attempt has been made to find out what legal obstacles there might be in other states. These will be dealt with as they come up. In Missouri, the plan was cleared with the insurance department and the assistant attorney-general, it was stated at the press conference. It is recognized that some states will require resident agents to countersign applications and a line is left for this on the application card. Insurance Superintendent Holz of New York said the P-I-P plan is definitely in conflict with the New York insurance law and would not be permitted in the state. He said he was looking into the question of whether the insurer, Old Republic Life, could under the New York law, be permitted to write the coverage in another state while licensed in New York.

6-Month Study Led  
To Approval Of Plan

In a long distance telephone conference in which Deputy Superintendent Clay and Actuary Wall of the Missouri department and Leonard R. Woods, president St. Louis Life General Agents & Managers Assn., and THE NATIONAL UNDERWRITER correspondent participated, the department officials revealed that final approval for Old Republic Life's deal with the P-I-P trading stamp company came only after various phases of the arrangements had been carefully studied over a period of some six months with every step that was taken along the way gaining approval of the attorney general's offices as to the legality of the proposed policies and the method of selling and paying for them.

## No Conflict With Insurance Code

Messrs. Clay and Wall stressed that they had every reason to believe that there was not the slightest conflict with the provisions of section 376.500. They said that this section was considered in all of its aspects and possible ramifications before Assistant State's Attorney General Julius O'Malley wrote the attorney general's opinion that the proposed plan was legal and not in conflict with the provisions of any Missouri insurance laws.

Superintendent Leggett, in St. Louis, earlier in the day had also expressed the belief that the plan was legal in all respects. It was at his suggestion that the telephone conference with his men was arranged.

Mr. Leggett stated that the life insurance company's advertising in connection with the program is not to state that the life insurance is "free." This would not be true, he stressed, since the full premium involved will be paid to Old Republic Life in cash.

Mr. Woods, commenting on the plan, said: "As an institution representing a tremendous factor in the economic life of the community, we do not believe that such a tie-in between life insurance and promotion advertising stamps is good or a sound idea."

"We do believe in the public interest, such a tie-in would definitely confuse the public and tear down the basic concepts of life insurance which is to provide for family security and protection."

# Something New has been added!

**Parents' Magazine  
has awarded its  
coveted Seal to  
United of Omaha's  
famous Family Policy.**



October Parents' Magazine carried the advertisement shown below, in page-and-a-half size, to more than 1,775,000 families having growing children.

## One Policy






The United Family Policy is made to order for new and young, growing families just like yours. You get whole family life insurance protection with ONE policy. United even automatically insures every new arrival—at no increase in payments. Mom\* and the kids (from 15 days until they are 21 years old) are each insured for \$1,000. Dad, who needs more protection, is provided with \$5,000 of whole life insurance coverage PLUS cash and loan benefits. This is the new, economical way to enjoy whole family protection. ONE policy. ONE payment. The cost is low—if you are age 30, only \$10.05 a month for protection as shown in the chart below.

A new kind of life insurance protection for the whole family  
**For Dad-Mom and the Kids**



and  
every new  
member is  
automatically  
insured at  
no increase  
in payments

Here's how the plan works

 on Dad	<b>\$5,000</b>	Whole life insurance protection
 on Mom	<b>\$1,000*</b>	Term insurance. (This protection continues to Dad's 65th birthday.)
 on the Kids	<b>\$1,000</b>	Each (present and future), term insurance from 15 days to 21 years of age.

\*Amount varies with age difference between husband and wife. \$1000 is amount when both are the same age.

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I want full particulars on this new United Family Plan.  
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CITY \_\_\_\_\_ STATE \_\_\_\_\_  
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**BE FARSIGHTED . . . GO UNITED.** Yes, Go United . . . and latch onto a high-pay sales career in your own home territory. You get invaluable training at one of the United New Man or Unit Manager's Schools . . . training that helps you gain a footing in one of the country's best paid sales organizations.

For free details on this opportunity, write **UNITED OF OMAHA, Omaha, Nebraska, Department NLU-258.**